

George R. Hirsch  
BRESSLER, AMERY & ROSS  
A Professional Corporation  
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Morristown, NJ 07962  
325 Columbia Turnpike  
Florham Park, NJ 07932  
(973) 514-1200  
Attorneys for Merrill Lynch Business Financial Services Inc.

**UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEW JERSEY**

In re:

PITTRA G.B. INTERNATIONAL, INC.

Debtor.

Case No: 06-10889 (MS)

Chapter 7

**DECLARATION OF GEORGE R. HIRSCH  
IN SUPPORT OF MOTION TO DISMISS**

**GEORGE R. HIRSCH**, of full age, pursuant to 28 U.S.C. § 1746, declares as follows:

1. I am a member of Bressler, Amery & Ross, P.C., attorneys for Merrill Lynch Business Financial Services Inc. ("MLBFS"). MLBFS is a secured creditor in this bankruptcy case with a filed claim in the amount of \$4,187,250.43 against the Debtor PITTRA GB International, Inc. ("PITTRA").

2. We also represent MLBFS in an action pending in the United States District Court against Arthur Kupperman, E. Ross Browne, and PGB International, LLC ("PGB"), bearing Docket No: 06-CV-4802 (DMC) (the "District Court Action"). In the District Court Action, MLBFS seeks to recover the indebtedness which is the subject of the Proof of Claim based on guaranties, fraud, and other theories. When originally

filed, the District Court Action included Paulette Krelman as a defendant. Ms. Krelman filed a Chapter 7 Petition on January 3, 2007 (Docket No: 07-10121 (MS)), staying the District Court Action as to her.

3. In responding to interrogatories in the District Court Action last month, we reviewed the directors' resolution in the instant bankruptcy case. The specific interrogatory involved asked us to specify Mr. Browne's role in any fraud connected with this bankruptcy case. We believed that as part of the answer, we could point to Mr. Browne's having voted as a director for the Chapter 7 filing. However, upon reviewing the resolution, we learned that Arthur Kupperman had signed as "sole director." Exhibit "A" hereto.

4. We thereupon obtained a copy of the recording of the 341(a) meeting minutes in this case. There, Mr. Kupperman testified that he had purchased the PITTRA stock of Ms. Krelman and Mr. Browne in 2004. The documents produced by the law firm which filed the Debtor's Petition, Becker Meisel, reflect that Mr. Kupperman made the same representation to them. He also provided them with letters dated in November 2004 which he claimed were from Mr. Browne and Ms. Krelman transferring their shares of PITTRA to him. Exhibit "B" hereto. As Becker Meisel later learned, Mr. Kupperman created forged opinion letters purporting to be issued by that law firm and purporting to be signed by Ben Becker. Exhibit "C" hereto.

5. Documents produced by various law firms previously representing the Debtor herein reflect that the shareholders of PITTRA are Paulette Krelman (85%) and E. Ross Browne (15%), that PITTRA's officers are Arthur Kupperman (President), E.

Ross Browne (Vice President), and Paulette Krelman (Secretary and Treasurer), and that Arthur Kupperman and Paulette Krelman are the two directors. Exhibit "D" hereto.

6. As late as May 26, 2005, in personal financial statements given to MLBFS, Paulette Krelman states that she is an officer of PITTRA, holding 85% of its 100 issued shares. Exhibit "E" hereto. As of that same date, Mr. Kupperman's personal financial statement reflects no stock ownership interest in PITTRA. Exhibit "F" hereto.

7. In responding to question 18 in the Statement of Affairs in her own bankruptcy case filed in January 2007 (Docket No: 07-10121 (MS)), Paulette Krelman lists an 85% interest in PITTRA with no end date. Exhibit "G" hereto.

I declare under penalty of perjury that the foregoing is true and correct.



George R. Hirsch

Dated: October 23, 2007

# **EXHIBIT “A”**

**CORPORATE RESOLUTION OF PITTRA G.B. INTERNATIONAL, INC.**

I, ARTHUR KUPPERMAN, President and sole Director of PITTRA G.B. International, Inc., a New Jersey corporation (the "Company"), certify that a Unanimous Written Consent of the Board of Directors of the Company was executed by me as the sole Director of the Company on the 9<sup>th</sup> day of February 2006 in which the following resolutions were duly adopted in accordance with the requirements of the New Jersey Business Corporation Law, and that said resolutions have not been modified or rescinded and are still in full force and effect on the date hereof:

RESOLVED, that in the judgment of the Board of Directors of the Company, it is desirable and in the best interest of the Company and its creditors that a petition be filed by the Company seeking relief under the provisions of Chapter 7, Title 11 of the United States Code, (the "Bankruptcy Code"); and it was further

RESOLVED, that Arthur Kupperman, the President of the Company is hereby authorized, empowered and directed, in the name and on behalf of the Company, to execute and verify a petition under Chapter 7 of the Bankruptcy Code and cause same to be filed in the United States Bankruptcy Court for the District of New Jersey at such time as said officer executing such Chapter 7 petition shall determine; and it was further

RESOLVED, that the law firm of Becker Meisel LLC is hereby employed as attorneys for the Company in the Company's Chapter 7 case; and it was further

RESOLVED, that Arthur Kupperman as President of the Company is hereby authorized, empowered and directed to execute and file all petitions, schedules, statement of financial affairs, motions, lists, applications, pleadings and other papers regarding the Company's Chapter 7 case, and take and perform any and all further acts and deeds which such officer deems necessary, proper or

desirable in connection with the Company's Chapter 7 case; and it was further

RESOLVED, that Arthur Kupperman as President of the Company is hereby authorized, empowered and directed, in the name and on behalf of the Company, to cause the Company to enter into, execute, deliver, certify and file and/or record, and perform such agreements, instruments, motions, affidavits, applications for approvals or rulings of government or regulatory authorities, certificates or other documents, and to take such other action as in the judgment of such officer shall be or become necessary, proper and desirable in connection with the Company's Chapter 7 case; and it was further

RESOLVED, that any and all past actions heretofore taken by Arthur Kupperman as President and/or sole director of the Company in the name and on behalf of the Company in furtherance of any or all of the preceding resolutions be, and the same hereby are, ratified confirmed and approved.

IN WITNESS WHEREOF, I have hereunto set my hand, this 9th day of February 2006.

/s/ Arthur Kupperman  
ARTHUR KUPPERMAN, President and Sole Director

# **EXHIBIT “B”**

**Doug Kent**

---

**From:** Arthur Kupperman [akupperman@pgb-international.com]  
**Sent:** Thursday, February 09, 2006 11:35 AM  
**To:** Doug Kent  
**Subject:** Agreement with Ross



IMAGE (6).TIF (11  
KB)

Attached is a copy of the original agreement entered into with Ross for his shares.

See you in a little while.

Best regards



**E. Ross Browne**  
27 Waterford Drive  
Montville, New Jersey

November 4, 2004

Mr. Arthur Kupperman  
43 Hampshire Drive  
Mendham, NJ 07945

Please accept this as confirmation that for the sum of \$2.00, receipt of which is hereby  
acknowledged, I sell and convey to you my 15 shares of ownership in PITTRA G.B.  
International, Inc.

Very truly yours,

A handwritten signature in black ink, appearing to read 'E. Ross Browne', with a stylized flourish at the end.

E. Ross Browne

PTMC-006540

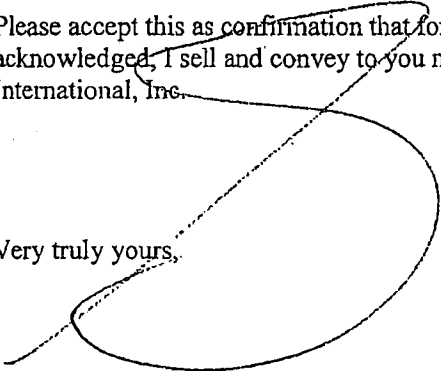
**Paulette Krelman**  
43 Hampshire Drive  
Mendham, New Jersey 07945

November 1, 2004

Mr. Arthur Kupperman  
43 Hampshire Drive  
Mendham, NJ 07945

Please accept this as confirmation that for the sum of \$10.00, receipt of which is hereby  
acknowledged, I sell and convey to you my 85 shares of ownership in PITTRA G.B.  
International, Inc.

Very truly yours,



Paulette Krelman

PTMC-006568

**Doug Kent**

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**From:** Arthur Kupperman [akupperman@pgb-international.com]  
**Sent:** Wednesday, February 08, 2006 10:05 AM  
**To:** Doug Kent  
**Subject:** Paulette resignation



IMAGE (2).TIF (23  
KB)

Attached is the resignation by Paulette.

This was done shortly after the Mitsui deal ended and I became the sole owner, director and officer of PITTRA G.B. International, Inc.

I am looking in my files later today for the actual endorsed certificate.

**Paulette Krelman**  
43 Hampshire Drive  
Mendham, New Jersey 07945

November 1, 2004

To Whom It May Concern:

Effective immediately, I hereby resign as a director of PITTRA G.B. International, Inc.

In addition, I resign as Secretary/Treasurer of PITTRA G.B. International, Inc.  
immediately.

Very truly yours,

Paulette Krelman

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**PTMC-006567**

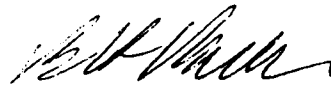
# **EXHIBIT “C”**

**CERTIFICATION OF BEN H. BECKER**

Ben H. Becker, of full age, certifies as follows:

1. I am an attorney at law of the State of New Jersey and a founding member of the law firm Becker Meisel, LLC.
2. My firm and I from time to time handled matters for PITTRA G.B. International, Inc.
3. I was recently shown a letter dated January 16, 2004, addressed to Arthur Kupperman purporting to be from Becker Meisel, LLC and purporting to bear my signature. A copy of the letter, which purports to be a "summary of the basis for, and status of, certain pending lawsuits against PITTRA G.B. International, Inc." is annexed hereto as Exhibit "A".
4. I was also recently shown a letter dated May 28, 2004, addressed to Arthur Kupperman, purporting to be from Becker Meisel, LLC and purporting to bear my signature entitled "Updated Status Letter". A copy of the letter is annexed hereto as Exhibit "B".
5. I can state categorically that neither letter was issued by my firm. The signatures that purport to be mine are not my signature. The initials at the bottom of the letters are not in a format typical of this firm. The secretary's initials in the letters are not those of my secretary. The letters are not "justified" on the right margin in the style of my firm. The font is also not typical of the font used by my secretary. Most importantly, the substance of the letters is wholly unknown to me. I searched our computer records and saw no similar letters.

I certify that the foregoing statements made by me are true. I am aware that if any of the foregoing statements made by me are willfully false, I am subject to punishment.



Ben H. Becker

Dated: September 29, 2006

**EXHIBIT A**

## BECKER MEISEL LLC

ATTORNEYS AT LAW  
EISENHOWER PLAZA II  
354 EISENHOWER PARKWAY, SUITE 2800  
LIVINGSTON, NEW JERSEY 07039

BEN H. BECKER  
STACEY L. MEISEL\*  
MARTIN L. BOROSKO

MICHAEL A. OXMAN\*  
ALLEN J. UNDERWOOD II  
MILICA A. FATOVICH  
MATTHEW S. CONNOR  
MARIA N. FISHER\*

OF COUNSEL  
DOUGLAS A. KENT  
ANTHONY J. VIZZONI

ALSO MEMBER OF PA BAR\*  
ALSO MEMBER OF NY BAR\*  
ALSO MEMBER OF D.C. BAR\*

TELEPHONE 973-422-1100  
FACSIMILE 973-422-9122

880 THIRD AVENUE  
13<sup>TH</sup> FLOOR  
NEW YORK, NEW YORK 10022

January 16, 2004

Please reply to New Jersey Office

Mr. Arthur Kupperman  
President  
PITTRA G.B. International, Inc.  
6 South Street Suite 301  
Morristown, New Jersey 07960

Dear Arthur,

In connection with a pending loan extension and credit line increase by Merrill Lynch Business Financial Services, Inc., you have requested us to prepare a summary of the basis for, and status of, certain pending lawsuits against PITTRA G.B. International, Inc. In this regard, please be advised as follows:

### General background

Part of the lawsuit with each of the below captioned companies relates to direct or contingent liabilities for anti-dumping duties imposed by the U.S. Department of Commerce. In order to help explain this situation, the following is a general outline of the anti-dumping case and the effects of such case.

Starting in November 1999 an anti-dumping investigation was commenced for apple juice concentrate shipped from China to the US. As a result of the investigation, anti-dumping duties from 0% to approximately 51% were imposed on Chinese producers of apple juice concentrate. Specific duties were imposed on each of 14 companies and all other companies received the maximum rate of approximately 51%. Such anti-dumping duties are reviewed on an annual basis during a period of 5 years. Furthermore, the initial anti-dumping findings were challenged by certain of the Chinese producers.

Anti-dumping duty rates are set on an annual basis by the Department of Commerce. Such rates are estimated rates subject to adjustment retroactively based on the actual



calculations prepared for a given review period. During the year, the Chinese exporter, or the importer of record, deposits estimated duties with the U.S. Customs department. Subsequent to the review period, estimated rates are revised to actual rates and adjustments are made to either refund the excess of the estimated payments or bill the Chinese exporter, or the importer of record, for any deficiency in the deposit amount as opposed to the final rate.

This case has been particularly difficult and troublesome since the initial findings by the Department of Commerce were revised on the basis of a challenge (improper surrogate country costs for operating expenses) and 3 years after the imposition of initial duties, the estimated rates were revised.

By way of further explanation, it should be understood that the primary responsibility for any anti-dumping duties are that of the Chinese producer. However, in the event of any payment default by such producer, U. S. Customs will require the importer of record to make the payment.

Changsha Industrial Products & Minerals Import & export Co., Ltd. ("Changsha")

PITTRA had a business relationship with Changsha starting in approximately 1997. As a result of the initial anti-dumping investigation, Changsha was assessed a provisional anti-dumping duty rate of 14.77% on the FOB China value of all shipments to the US. Based on the non-compliance by Changsha in certain subsequent review processes, the provisional rate of 14.77% was modified to 51.72% retroactive to November 1999. Changsha did not have the funds to pay the additional duties, so PITTRA became contingently liable for any deficiencies. In addition, shipments under contracts between Changsha and PITTRA were halted by Changsha since each contract would result in a significant loss to Changsha based on the increased duty assessment.

PITTRA estimated the potential contingent liability to be approximately \$475,000. In addition, packer claims were filed by PITTRA against Changsha for non-delivery losses of approximately \$120,000. Such claims were filed with the Minister of Trade for Shandong Province in China. As a result of the appeal of the initial findings as to an improper surrogate country in the initial anti-dumping duty rate assessments, the final potential contingent liability of PITTRA was estimated to be approximately \$235,000.

In order to minimize any exposure, PITTRA withheld approximately \$365,000 in remittances to Changsha. Such funds were specifically to be used to cover the losses incurred by PITTRA in covering the defaulted contracts and also provide a contingency fund for any assessments by U.S. Customs for anti-dumping duties.

Negotiations are proceeding with Changsha to settle this matter. It is anticipated the final settlement will be made within the next 10 days based on a payment by PITTRA of \$40,000 to Changsha.

ShaanXi Machinery & Equipment Import & Export Corp. ("SAAME")

PITTRA had a business relationship with SAAME starting in approximately 1995. As a result of the initial anti-dumping investigation, SAAME was assessed a provisional anti-dumping duty rate of 9.45% on the FOB China value of all shipments to the US. Based on the initial review by the Department of Commerce, the provisional rate of 9.45% was modified to 21.67% retroactive to November 1999. SAAME did not escrow the funds to pay the additional duties, so PITTRA became contingently liable for any deficiencies. In addition, shipments under contracts between SAAME and PITTRA were halted by SAAME since each contract would result in a significant loss to SAAME based on the increased duty assessment.

PITTRA estimated the potential contingent liability to be approximately \$235,000. In addition, packer claims were filed by PITTRA against SAAME for non-delivery losses of approximately \$220,000. Such claims were filed with the Minister of Trade for ShaanXi Province in China. As a result of the appeal of the initial findings as to an improper surrogate country in the initial anti-dumping duty rate assessments, the final potential contingent liability of PITTRA was estimated to be approximately \$125,000.

In order to minimize any exposure, PITTRA withheld approximately \$350,000 in remittances to SAAME. Such funds were specifically to be used to cover the losses incurred by PITTRA in covering the defaulted contracts and also provide a contingency fund for any assessments by U.S. Customs for anti-dumping duties.

Negotiations are proceeding with SAAME to settle this matter. It is anticipated the final settlement will be made within the next 30 days based on a payment by PITTRA of \$60,000 to SAAME.

I trust the above is a satisfactory explanation of the pending lawsuits. If you have any questions, please do not hesitate to let me know.

Best regards,



Ben Becker

BB:gv

**PITTRA G.B. International, Inc.**  
6 South Street Suite 301  
Morristown, New Jersey 07960 USA

*Telefax transmission*

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**Date:** 1/20/04

**To:** Aaron Vagelatos  
Merrill Lynch Business Financial Services  
Phone: [1] 312-499-3332  
Fax: [1] 312-499-3256

**From:** Arthur Kupperman  
Phone: [1] 973-401-9000  
Fax: [1] 973-401-9001  
E-mail: akupperman@pittra.com

**Pages:** 4, including this cover page

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**Subject:** Lawyer letter

Attached you will find the letter from the lawyer concerning the lawsuits.

If you need any additional information, please do not hesitate to let me know.

## **EXHIBIT B**

**BECKER MEISEL LLC**  
ATTORNEYS AT LAW  
EISENHOWER PLAZA II  
354 EISENHOWER PARKWAY, SUITE 2800  
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70 MADISON AVENUE  
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NEW YORK, NEW YORK 10017  
TELEPHONE 212-412-4125

SERIAL COUNSEL  
DANIEL J. O'HERN

OF COUNSEL  
DOUGLAS A. KENT  
ANTHONY J. VIZZONI  
DANIEL J. O'HERN, JR.

THE GALLERY  
1 BRUNCE AVENUE  
BUILDING 1, SECOND FLOOR  
RED BANK, NEW JERSEY 07068  
TELEPHONE 732-261-0700

ALSO MEMBER OF PA BAR  
ALSO MEMBER OF NY BAR  
ALSO MEMBER OF N.J. BAR  
ALSO MEMBER OF CT BAR

May 28, 2004

Mr. Arthur Kupperman  
President  
PITTRA G.B. International, Inc.  
6 South Street Suite 301  
Morristown, New Jersey 07960

UPDATED STATUS LETTER

Dear Arthur;

In connection with a pending loan extension and credit line increase by Merrill Lynch Business Financial Services, Inc., you have requested us to prepare an updated summary of the basis for, and status of, certain pending lawsuits against PITTRA G.B. International, Inc. In this regard, please be advised as follows:

General background

Part of the lawsuit with each of the below captioned companies relates to direct or contingent liabilities for anti-dumping duties imposed by the U.S. Department of Commerce. In order to help explain this situation, the following is a general outline of the anti-dumping case and the effects of such case.

Starting in November 1999 an anti-dumping investigation was commenced for apple juice concentrate shipped from China to the US. As a result of the investigation, anti-dumping duties from 0% to approximately 51% were imposed on Chinese producers of apple juice concentrate. Specific duties were imposed on each of 14 companies and all other companies received the maximum rate of approximately 51%. Such anti-dumping duties are reviewed on an annual basis during a period of 5 years. Furthermore, the initial anti-dumping findings were challenged by certain of the Chinese producers.

Anti-dumping duty rates are set on an annual basis by the Department of Commerce. Such rates are estimated rates subject to adjustment retroactively based on the actual calculations prepared for a given review period. During the year, the Chinese exporter, or the importer of record, deposits estimated duties with the U.S. Customs department. Subsequent to the review period, estimated rates are revised to actual rates and adjustments are made to either refund the excess of the estimated payments or bill the Chinese exporter, or the importer of record, for any deficiency in the deposit amount as opposed to the final rate.

This case has been particularly difficult and troublesome since the initial findings by the Department of Commerce were revised on the basis of a challenge (improper surrogate country costs for operating expenses) and 3 years after the imposition of initial duties, the estimated rates were revised.

By way of further explanation, it should be understood that the primary responsibility for any anti-dumping duties are that of the Chinese producer. However, in the event of any payment default by such producer, U. S. Customs will require the importer of record to make the payment.

Approximately 3 months ago, the Department of Commerce has modified the surrogate country and certain overhead cost items and as a result they have again modified the initial anti-dumping margins and the anti-dumping margins for the second and third review periods.

In the case of Changsha Industrial Products & Minerals Import & export Co., Ltd., such margins were modified to 0% for the first review period and approximately 51% for all subsequent review periods. The refund due for the first review period will be offset against the liability for the subsequent review periods. These calculations are presently in the process of being summarized by the Department of Commerce and it is expected there will be a net refund to Changsha (primarily due to the much higher imports during the first year of the anti-dumping investigation). The net refund will be applied against the claim of Changsha Industrial Products & Minerals Import & export Co., Ltd. against PITTRA G. B. International, Inc.

In the case of ShaanXi Machinery & Equipment Import & Export Corp., the margins were reduced. Accordingly, this company will receive a refund from the U. S. Customs office based on the original assessment of 9.45% which has now been reduced to 0%. As such, the refund is being applied against the claim of ShaanXi Machinery & Equipment Import & Export Corp. against PITTRA G.B. International, Inc.

Changsha Industrial Products & Minerals Import & export Co., Ltd. ("Changsha")

PITTRA had a business relationship with Changsha starting in approximately 1997. As a result of the initial anti-dumping investigation, Changsha was assessed a provisional anti-dumping duty rate of 14.77% on the FOB China value of all shipments to the US.

Based on the non-compliance by Changsha in certain subsequent review processes, the provisional rate of 14.77% was modified to 51.72% retroactive to November 1999. Changsha did not have the funds to pay the additional duties, so PITTRA became contingently liable for any deficiencies. In addition, shipments under contracts between Changsha and PITTRA were halted by Changsha since each contract would result in a significant loss to Changsha based on the increased duty assessment.

PITTRA estimated the potential contingent liability to be approximately \$475,000. In addition, packer claims were filed by PITTRA against Changsha for non-delivery losses of approximately \$120,000. Such claims were filed with the Minister of Trade for Shandong Province in China. As a result of the appeal of the initial findings as to an improper surrogate country in the initial anti-dumping duty rate assessments, the final potential contingent liability of PITTRA was estimated to be approximately \$235,000.

In order to minimize any exposure, PITTRA withheld approximately \$365,000 in remittances to Changsha. Such funds were specifically to be used to cover the losses incurred by PITTRA in covering the defaulted contracts and also provide a contingency fund for any assessments by U.S. Customs for anti-dumping duties.

At this time, it is not possible to determine the net effect of the revision to the anti-dumping rates. It appears that after application of the net refund, there may be a balance of less than \$10,000 due from PITTRA to Changsha.

**ShaanXi Machinery & Equipment Import & Export Corp. ("SAAME")**

PITTRA had a business relationship with SAAME starting in approximately 1995. As a result of the initial anti-dumping investigation, SAAME was assessed a provisional anti-dumping duty rate of 9.45% on the FOB China value of all shipments to the US. Based on the initial review by the Department of Commerce, the provisional rate of 9.45% was modified to 21.67% retroactive to November 1999. SAAME did not escrow the funds to pay the additional duties, so PITTRA became contingently liable for any deficiencies. In addition, shipments under contracts between SAAME and PITTRA were halted by SAAME since each contract would result in a significant loss to SAAME based on the increased duty assessment.

PITTRA estimated the potential contingent liability to be approximately \$235,000. In addition, packer claims were filed by PITTRA against SAAME for non-delivery losses of approximately \$220,000. Such claims were filed with the Minister of Trade for ShaanXi Province in China. As a result of the appeal of the initial findings as to an improper surrogate country in the initial anti-dumping duty rate assessments, the final potential contingent liability of PITTRA was estimated to be approximately \$125,000.

In order to minimize any exposure, PITTRA withheld approximately \$350,000 in remittances to SAAME. Such funds were specifically to be used to cover the losses

incurred by PITTRA in covering the defaulted contracts and also provide a contingency fund for any assessments by U.S. Customs for anti-dumping duties.

As SAAME will receive a refund of over-assessed anti-dumping duties as outlined above, the net settlement will now favor PITTRA G.B. and within the next 90 days we expect to file for a dismissal of the lawsuit. PITTRA and SAAME will adjust future purchase contract values to effect a refund to PITTRA for the losses suffered by PITTRA for non-delivery of contracts.

Very truly yours,  
BECKER MEISEL LLC



Ben Becker

BB/gv



# **EXHIBIT “D”**

PITNEY, HARDIN, KIPP & SZUCH LLP

PETER M. MACALUSO

DIRECT DIAL NUMBER  
973-966-8259

E-MAIL  
PMACALUSO@PHKS.COM

(MAIL TO)  
P.O. BOX 1945  
MORRISTOWN, NEW JERSEY 07962-1945

(DELIVERY TO)  
200 CAMPUS DRIVE  
FLORHAM PARK, NEW JERSEY 07932-0950  
(973) 966-6300  
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711 THIRD AVENUE  
NEW YORK, NEW YORK 10017-4014  
(212) 297-5800  
FACSIMILE (212) 682-3485

125 HALF MILE ROAD  
RED BANK, NEW JERSEY 07701  
(732) 224-1200  
FACSIMILE (732) 224-3630

January 30, 2002

VIA UNITED PARCEL SERVICE

Mr. Arthur Kupperman  
President  
PITTRA G.B. International, Inc.  
123 Madison Avenue  
Madison, NJ 07940

Re: Post-Closing Matters

Dear Arthur:

Congratulations again on closing the Camerican and G.B. International transactions! Now that these transactions are complete, I am writing this letter to inform you of the future obligations of PITTRA G.B. International, Inc. ("Pittra") under these agreements and to detail Pittra's current corporate structure.

I am also enclosing a copy of the essential deal documents from both of these transactions. We will prepare closing binders with all documents for both deals shortly.

Pittra Corporate Structure

1. Shareholders

- a. Paulette Krelman – 85 shares
  - b. Ross Browne – 15 shares
- The signed stock certificates should be delivered to Paulette and Ross

PITNEY, HARDIN, KIPP & SZUCH LLP

Mr. Arthur Kupperman

January 30, 2002

Page 2

2. Directors

- a. Arthur Kupperman
- b. Paulette Krelman

3. Officers

- a. President: Arthur Kupperman
- b. Secretary and Treasurer: Paulette Krelman

Pittra's Obligations Under Camerican International, Inc. ("Camerican") Transaction

1. Purchase Agreement

- Pittra cannot use the name "Camerican" or "Pittra/Camerican"
- Pittra assumes the credit risk for the Accounts Receivable of Mason County Fruit Packers unless Mason County files a petition in bankruptcy on or before January 31, 2002
- Pittra assumes all liability and responsibility for the performance of the settlement agreement between Camerican and Brauns Apfel

2. Promissory Note

- Payments under the Note are due as follows:

- January 31, 2002 - \$954,795, with interest from January 24, 2002 at the prime rate announced by Citibank, N.A.
- February 15, 2002 - \$2,262,990, with interest from January 24, 2002 at the prime rate announced by Citibank, N.A., based on releases of inventory from Camerican to Pittra in increments of \$250,000 with 60% of the value of each release paid within 7 days of such release and the balance payable on or before February 15, 2002
- March 25, 2002 - \$21,165, without interest

PTT-000477

PITNEY, HARDIN, KIPP & SZUCH LLP

Mr. Arthur Kupperman

January 30, 2002

Page 3

- As previously discussed, please note that if any payment is not timely made, Camerican may, immediately and without notice, declare the entire remaining balance due and payable

3. Post Closing Agreement

- As previously discussed, under the terms of the Post Closing Agreement, any post closing adjustments need to be completed by January 31, 2002; however, both parties have agreed in writing to extend that date until February 1, 2002

4. LaSalle Bank Litigation Agreement

- Pittra is responsible for one-half of all legal fees and expenses incurred by Camerican for legal services provided by Miller, Faucher & Cafferty on or after January 22, 2002 in defense of this action and one-half of any settlement or judgement resulting from this action; However, Pittra has no obligation to pay such Costs until such Costs exceed either \$43,387 or \$45,790 in the event Camerican recovers on the claim against Port Newark Refrigerated Warehouse

Pittra's Obligations Under G.B. International, Inc. ("GBI") Transaction

1. Asset Purchase Agreement

- Pittra assumes the lease for the property located at 123 Madison Avenue, Madison, New Jersey with rent of \$5,416.66 per month
- Pittra indemnifies GBI for any Loss resulting from any misrepresentation or breach of any representation or warranty or from any Assumed Liability once such Losses exceed \$5,000; representations and warranties of Pittra last for three years other than representations about corporate authority, which do not terminate
- Pittra assumes responsibility for GBI's 401(k) Plan and GBI's Health Benefits Plan

2. Employment Agreement

- Browne is employed by Pittra as its Chief Operating Officer from September 1, 2001 to December 31, 2003 unless Agreement is terminated pursuant to Section 7

PTT-000478

PITNEY, HARDIN, KIPP & SZUCH LLP

Mr. Arthur Kupperman

January 30, 2002

Page 4

- Pittra will pay Browne \$156,00 per year and grant him an option to purchase 54 shares of Pittra stock over a two year period: 21 shares may be purchased on or after January 15, 2003 and the remainder may be purchased on or after January 15, 2004
  - Other benefits for Browne include 4 weeks paid vacation and discretionary bonuses
3. Option Agreement
- Pittra must inform Browne of the Option Price determined in accordance with the formula attached to the Option Agreement as Schedule A within 15 days following the end of each calendar quarter
  - Option terminates on December 31, 2004

Should you have any questions about any of Pittra's responsibilities or its corporate structure, please do not hesitate to contact me.

Very truly yours,



PETER M. MACALUSO

Enclosures

cc: Michael Zelenty, Esq.

PTT-000479

**From:** "Doug A. Kent" <dakent@beckermeisel.com>  
**To:** <Roewenstein@Budd-lerner.com>  
**Date:** 5/30/2003 9:44:04 AM  
**Subject:** Pittra G.B. International, Inc. to PGB International, LLC

Per our telephone conversation yesterday, subject to your approval, I have decided to substitute a consent of all of the Directors regarding the sale of certain assets by Pittra G.B. International, Inc. ("Pittra") to PGB International, LLC instead of the Resolution of Special Meeting of Board of Directors of Pittra. Accordingly, I am e-mailing herewith a copy of this Consent of Directors.

I will fax you today a copy of Pittra's by-laws that allows this sale to take place upon the consent of all Directors.

Additionally, with my new proposed paragraph 20 of the Asset Purchase Agreement, the Assignment of Customer Contracts will no longer be necessary. Please let me know when you have established a date for the closing with Mitsui. Thank you.

Douglas A. Kent

\*\*\*\*\*  
CONFIDENTIALITY NOTICE: This e-mail contains information that is privileged, confidential and subject to legal restrictions and penalties regarding its unauthorized disclosure or other use. You are prohibited from copying, distributing, or otherwise using this information if you are not the intended recipient. If you have received this e-mail in error, please notify us immediately by return e-mail and delete this e-mail and all attachments from your system. Thank you.

BECKER MEISEL LLC  
Eisenhower Plaza II  
354 Eisenhower Parkway, Suite 2800  
Livingston, New Jersey 07039  
Phone (973) 422-1100  
Fax (973) 422-9122  
www.beckermeisel.com

CC: <akupperman@pittra.com>

BL 000196

## CONSENT OF BOARD OF DIRECTORS TO SALE

The undersigned being the only Directors of Pittra G. B. International, Inc. ("Pittra"), hereby consent to the following resolutions:

**RESOLVED** that Arthur Kupperman as President of the Corporation is hereby authorized of behalf of Pittra to execute and deliver to PGB the Asset Purchase Agreement (the "Asset Purchase Agreement"), a copy of which is attached hereto as Exhibit A, pursuant to which Pittra sells and assigns certain of its assets to PGB; and it is further

**RESOLVED** that Arthur Kupperman is hereby authorized on behalf of Pittra to execute and deliver to PGB such other agreements, assignments, certifications, letters, instruments and documents, as he deems necessary to consummate the transactions contemplated by the Asset Purchase Agreement.

Dated: \_\_\_\_\_

\_\_\_\_\_  
Arthur Kupperman

Dated: \_\_\_\_\_

\_\_\_\_\_  
Paulette Krelman

S:\Docs\Beckz Metac\PITTRA G.B. International\Pittra SPITTRA SALE\PITTRA SALE Consent of Directors to sale ver# 2.09-01.doc

BL 000197

**BECKER MEISEL LLC**  
ATTORNEYS AT LAW  
**EISENHOWER PLAZA II**  
**354 EISENHOWER PARKWAY, SUITE 2800**  
**LIVINGSTON, NEW JERSEY 07039**

Telephone 973-422-1100  
Telecopier 973-422-9122

**FACSIMILE TRANSMITTAL COVERSHEET**

**DATE:** May 30, 2003

**TO:** Robert Loewenstein, Esq.

**FAX:** (973) 315-4417

**RE:** Pittra G. B. International, Inc. ("Pittra") to PGB -  
International, LLC

**FROM:** Douglas A. Kent, Esq.

**MESSAGE:** Per my e-mail sent to you earlier today, I am faxing  
herewith a copy of the by-laws of Pittra. I specifically  
draw your attention to Section 9 of the by-law, which  
allows action by the Board of Directors by their consent.

**TOTAL PAGES:** 6  
(excluding cover sheet)

S:\Doc\Becker Meisel\PITTRA G.B. International\Pittra SICORRESPONDENCE\PITTRA-S fax cover sheet to R. Loewenstein 5-30-03.doc

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THE U.S. POSTAL SERVICE. THANK YOU.

**PTMC-003905**



BY-LAWS  
OF  
PITTRA G.B. International, Inc.

Section 1. Annual Meeting. The annual meeting of shareholders shall be held each year on such date as may be designated by the Board, upon not less than ten nor more than sixty days' written notice of the time, place and purposes of the meeting, at the principal office of the corporation, or such other place as shall be specified in the notice of meeting, in order to elect directors of the corporation and transact such other business as shall come before the meeting.

Section 2. Special Meetings of Shareholders. Special meetings of shareholders may be called for any purpose or purposes, by the president or the Board or by any member of the Board. Special meetings shall be held at the principal office of the corporation or at such place as shall be specified in the notice of meeting. Special meetings shall be called upon written notice of the time, place and purposes of the meeting given not less than ten nor more than sixty days prior to the date of the meeting.

Section 3. Waivers of Notice of Shareholder Meetings; Adjournments. Notice of a meeting of shareholders need not be given to any shareholder who signs a waiver of such notice, in person or by proxy, whether before or after the meeting. The attendance of any shareholder at a meeting, in person or by proxy, without protesting prior to the conclusion of the meeting the lack of notice of such meeting, shall constitute a waiver of notice by such shareholder. When any meeting is adjourned to another time or place, it shall not be necessary to give notice of the adjourned

meeting if the time and place to which the meeting is adjourned are announced at the meeting at which the adjournment is taken and at the adjourned meeting only such business is transacted as might have been transacted at the original meeting.

Section 4. Action Without Shareholder Meeting. Any action required or permitted to be taken at a meeting of shareholders may be taken without a meeting if all the shareholders entitled to vote thereon consent thereto in writing and such written consents are filed with the minutes of proceedings of shareholders. Such shareholder action may be taken without a meeting and without unanimity pursuant to N.J.S.A. 14A:5-6.

Section 5. Board of Directors; General Powers. The business and affairs of the corporation shall be managed by its board of directors (herein referred to as the "Board").

Section 6. Number and Term of Director; Regular Meetings. The number of director shall be one or such greater number not in excess of 10 as may be determined from time to time by the Board. The term of office of each director shall be from the time of election and qualification until the annual meeting of shareholders next succeeding such election and until a successor shall have been elected and shall have qualified, or until the earlier death, resignation or removal of the director. A regular meeting of the Board for the election of officers and such other business as may come before the meeting shall be held without notice immediately following the annual meeting of shareholders at the same place. The Board may provide for additional regular meetings which may be held without notice by resolution adopted at any meeting of the Board.

Section 7. Special Meetings of the Board. Special meetings of the Board for any purpose or purposes may be called at any time by any one of the directors. Such meetings shall be held upon two days notice given personally or by telephone, two days notice given by electronic mail (including facsimile) receipt of which is electronically or orally confirmed or four business days notice given by depositing notice in the mails, postage prepaid. Such notice shall specify the time and place of the meeting.

Section 8. Waivers of Notice of Board Meetings; Adjournment. Notice of a meeting of the Board need not be given to any director who signs a waiver of notice whether before or after the meeting, or who attends the meeting without protesting the lack of notice prior to the conclusion of the meeting. Neither the business to be transacted at, nor the purpose of, any meeting of the Board need be specified in the notice or waiver of notice of such meeting. Notice of an adjourned meeting need not be given if the time and place are fixed at the meeting adjourning and if the period of adjournment does not exceed ten days in any one adjournment.

Section 9. Action Without Meeting. The Board or any committee thereof may act without a meeting if, prior or subsequent to such action, each member of the Board or of each committee shall consent in writing to such action. Such written consent or consents shall be filed with the minutes of the corporation.

Section 10. Quorum of Board of Directors. One director shall constitute a quorum of the Board for the transaction of business unless the Board consists of two directors, in which case

two directors shall constitute a quorum, and unless the Board consists of three or more directors, in which case a majority of the directors shall constitute a quorum.

Section 11. Vacancies in the Board of Directors. Subject to anything to the contrary contained in the Certificate of Incorporation, any vacancy in the Board, including a vacancy caused by an increase in the number of directorships, may be filled by the affirmative vote of a majority of the remaining directors even though less than a quorum of the Board, or by a sole remaining director.

Section 12. Officers. At its regular meeting following the annual meeting of shareholders, the Board shall elect a president, a treasurer, a secretary, and such other officers as it shall deem necessary. One person may hold two or more offices but no officer shall execute, acknowledge or verify any instrument in more than one capacity if such instrument is required by law or by these by-laws to be executed, acknowledged or verified by two or more officers. The duties and authority of the officers shall be determined from time to time by the Board. Subject to any such determination, the officers shall have the following duties and authority:

(a) The president shall be chief executive officer of the corporation and shall have general charge and supervision over and responsibility for the affairs of the corporation. The president shall preside at all meetings of the shareholders and at all meetings of the Board. Unless otherwise directed by the Board, all other officers shall be subject to the authority and the supervision of the president. The president may enter into and execute in the name of the corporation contracts or other instruments not in the regular course of business which are

authorized, either generally or specifically, by the Board. The president shall have the general powers and duties of management usually vested in the office of president of a corporation. The president may delegate from time to time to any other officer, any or all of the aforesaid duties and authority.

(b) Vice presidents, if elected, shall have such duties and possess such authority as may be delegated to them by the president.

(c) The treasurer shall have the custody of the funds and securities of the corporation and shall keep or cause to be kept regular books of account for the corporation. The treasurer shall perform such other duties and possess such other authority as are incident to his office or as shall be assigned by the president or the Board.

(d) Assistant treasurers, if elected, shall have such duties and possess such authority as may be delegated to them by the treasurer.

(e) The secretary shall cause notices of all meetings to be served as prescribed in these by-laws and shall keep or cause to be kept the minutes of all meetings of the shareholders and the Board. The secretary shall have charge of the seal of the corporation and shall perform such other duties and possess such authority as are incident to the office or as shall be assigned by the president or the Board.

(f) Assistant secretaries, if elected, shall have such duties and possess such authority as may be delegated to them by the secretary.

Section 13. Force and Effect of By-Laws. These by-laws are subject to the provisions of the New Jersey Business Corporation Act (the "Act") and the Certificate of Incorporation as they may be amended from time to time. If any provision in these by-laws is inconsistent with a provision in the Act or the Certificate of Incorporation, the provision of the Act or the Certificate of Incorporation shall govern to the extent of such inconsistency.

**BECKER MEISEL LLC**  
ATTORNEYS AT LAW  
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LIVINGSTON, NEW JERSEY 07039

Telephone 973-422-1100  
Telecopier 973-422-9122

**FACSIMILE TRANSMITTAL COVERSHEET**

**DATE:** May 30, 2003  
**TO:** Robert Loewenstein, Esq.  
**FAX:** (973) 315-4417  
**RE:** Pittra G. B. International, Inc. ("Pittra") to PGB -  
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**FROM:** Douglas A. Kent, Esq.  
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draw you attention to Section 9 of the by-law, which  
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**TOTAL PAGES:** 6  
(excluding cover sheet)

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REASON FOR ERROR OR LINE FAIL  
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E-2) NO ANSWER  
E-3) NO LINE  
E-4) BUSY  
E-5) NO FACSIMILE CONNECTION

TRANSMITTED/STORED MAY.30.2003 8:53AM  
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PAGE 0/7  
TTI BECKER\_MEISEL.LLC  
\* \* \* COMMUNICATION RESULT REPORT ( MAY.30.2003 9:00AM ) \* \* \*

PTMC-003912

Form 1120		Department of the Treasury Internal Revenue Service		U.S. Corporation Income Tax Return 2002		OMB No. 1545-0123	
Instructions are separate. See instructions for Paperwork Reduction Act Notice.		IRS use only — Do not write or staple in this space.					
For calendar year 2002 or tax year beginning		Oct 1, 2002, ending		Sep 30, 2003			
<b>A Check if a:</b> 1 Consolidated return (attach Form 851) <input type="checkbox"/> 2 Personal holding company (attach Schedule PH) <input type="checkbox"/> 3 Personal service corp (as defined in Regs section 1.441-3(c) — see instructions) <input type="checkbox"/>		<b>Use IRS label. Otherwise, print or type.</b> Name PITTRA G.B. International, Inc. Number, street, and room or suite number (if a P.O. box, see instructions.) 123 Madison Avenue City or town Madison State ZIP Code NJ 07940		<b>B Employer identification number</b> 22-3834289 <b>C Date incorporated</b> 10/01/01 <b>D Total assets (see instructions)</b> \$ 2,887,478.			
<b>E Check applicable boxes:</b> (1) <input type="checkbox"/> Initial return (2) <input type="checkbox"/> Final return (3) <input type="checkbox"/> Name change (4) <input type="checkbox"/> Address change							
<b>INCOME</b>		1 a Gross receipts or sales 21,468,198. b Less returns & allowances		c Balance		1c 21,468,198.	
2 Cost of goods sold (Schedule A, line 8)						2 20,857,747.	
3 Gross profit. Subtract line 2 from line 1c						3 610,451.	
4 Dividends (Schedule C, line 19)						4	
5 Interest						5	
6 Gross rents						6	
7 Gross royalties						7	
8 Capital gain net income (attach Schedule D (Form 1120))						8	
9 Net gain or (loss) from Form 4797, Part II, line 18 (attach Form 4797)						9	
10 Other income (see instructions — attach schedule). See Other Income Statement						10 310,000.	
11 Total income. Add lines 3 through 10						11 920,451.	
<b>DEDUCTIONS</b>		12 Compensation of officers (Schedule E, line 4)				12 383,778.	
13 Salaries and wages (less employment credits)						13 267,458.	
14 Repairs and maintenance						14	
15 Bad debts						15 368,904.	
16 Rents						16 68,808.	
17 Taxes and licenses						17 39,289.	
18 Interest						18 267,458.	
19 Charitable contributions (see instructions for 10% limitation)						19	
20 Depreciation (attach Form 4562)		20				20	
21 Less depreciation claimed on Schedule A and elsewhere on return		21 a				21 b	
22 Depletion						22	
23 Advertising						23	
24 Pension, profit-sharing, etc. plans						24 40,178.	
25 Employee benefit programs						25 51,894.	
26 Other deductions (attach schedule). See Other Deductions Statement						26 339,688.	
27 Total deductions. Add lines 12 through 26						27 1,827,455.	
28 Taxable income before net operating loss deduction and special deductions. Subtract line 27 from line 11						28 -907,004.	
29 Less: a Net operating loss (NOL) deduction (see instructions)		29 a				29 b	
b Special deductions (Schedule C, line 20)		29 b				29 c	
30 Taxable income. Subtract line 29c from line 28						30 -907,004.	
<b>TAX AND PAYMENTS</b>		31 Total tax (Schedule J, line 11)				31	
32 Payments: a 2001 overpayment credited to 2002		32 a				32 b	
b 2002 estimated tax payments		32 b				32 c	
c Less 2002 refund applied for on Form 4466		32 c		d Bal		32 d	
e Tax deposited with Form 7004						32 e	
f Credit for tax paid on undistributed capital gains (attach Form 2439)						32 f	
g Credit for federal tax on fuels (attach Form 4136). See instructions						32 g	
33 Estimated tax penalty (see instructions). Check if Form 2220 is attached						33	
34 Tax due. If line 32h is smaller than the total of lines 31 and 33, enter amount owed						34	
35 Overpayment. If line 32h is larger than the total of lines 31 and 33, enter amount overpaid						35	
36 Enter amount of line 35 you want: Credited to 2003 estimated tax						Refunded 36	
<b>Sign Here</b> Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.		Signature of officer		Date		Title	
Paid Preparer's Use Only		Preparer's signature		Date 12/13/03		Check if self-employed <input type="checkbox"/>	
		Firm's Name (or yours if self-employed), address, and ZIP Code		NJ 07945-2003		Phone No.	
		Arthur Kupperman		MENDHAM			

BAA

CPCAD212 12/19/02

Form 1120 (2002)

PTMC-006830



Form 1120 (2002) PITTRA G.B. International, Inc. 22-3834289 Page 2

<b>Schedule A</b> Cost of Goods Sold (see instructions)	1	834,898.
1 Inventory at beginning of year	2	19,395,343.
2 Purchases	3	
3 Cost of labor	4	
4 Additional Section 263A costs (attach schedule)	5	627,506.
5 Other costs (attach schedule) ... See Other Costs Statement	6	20,857,747.
6 Total. Add lines 1 through 5	7	0.
7 Inventory at end of year	8	20,857,747.

8 Cost of goods sold. Subtract line 7 from line 6. Enter here and on line 2, page 1

9a Check all methods used for valuing closing inventory:

- (i) ☐ Cost as described in Regulations section 1.471-3  
 (ii) ☒ Lower of cost or market as described in Regulations section 1.471-4  
 (iii) ☐ Other (specify method used and attach explanation.)

b Check if there was a writedown of subnormal goods as described in Regulations section 1.471-2(c)

c Check if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970)

d If the LIFO inventory method was used for this tax year, enter percentage (or amounts) of closing inventory computed under LIFO

e If property is produced or acquired for resale, do the rules of section 263A apply to the corporation? ☐ Yes ☒ No

f Was there any change in determining quantities, cost, or valuations between opening and closing inventory? If 'Yes,' attach explanation ☐ Yes ☒ No

<b>Schedule C</b> Dividends and Special Deductions (see instructions)	(a) Dividends received	(b) Percentage	(c) Special deductions (a) x (b)
1 Dividends from less-than-20%-owned domestic corporations that are subject to the 70% deduction (other than debt-financed stock)		70	
2 Dividends from 20%-or-more-owned domestic corporations that are subject to the 80% deduction (other than debt-financed stock)		80	
3 Dividends on debt-financed stock of domestic and foreign corporations (section 246A)		42	
4 Dividends on certain preferred stock of less-than-20%-owned public utilities		48	
5 Dividends on certain preferred stock of 20%-or-more-owned public utilities			
6 Dividends from less-than-20%-owned foreign corporations and certain FSCs that are subject to the 70% deduction		70	
7 Dividends from 20%-or-more-owned foreign corporations and certain FSCs that are subject to the 80% deduction		80	
8 Dividends from wholly owned foreign subsidiaries subject to the 100% deduction (section 245(b))		100	
9 Total. Add lines 1 through 8. See instructions for limitation			
10 Dividends from domestic corporations received by a small business investment company operating under the Small Business Investment Act of 1958		100	
11 Dividends from certain FSCs that are subject to the 100% deduction (sec 245(c)(1))		100	
12 Dividends from affiliated group members subject to the 100% deduction (section 243(a)(3))		100	
13 Other dividends from foreign corporations not included on lines 3, 6, 7, 8, or 11			
14 Income from controlled foreign corporations under subpart F (attach Form(s) 5471)			
15 Foreign dividend gross-up (section 78)			
16 IC-DISC and former DISC dividends not included on lines 1, 2, or 3 (section 245(d))			
17 Other dividends			
18 Deduction for dividends paid on certain preferred stock of public utilities			
19 Total dividends. Add lines 1 through 17. Enter here and on line 4, page 1			
20 Total special deductions. Add lines 9, 10, 11, 12, and 18. Enter here and on line 29b, page 1			

**Schedule E** Compensation of Officers (see instructions for line 12, page 1)  
 Note: Complete Schedule E only if total receipts (line 1a plus lines 4 through 10 on page 1) are \$500,000 or more.

1	(a) Name of officer	(b) Social security number	(c) Percent of time devoted to business	Percent of corporation stock owned		(f) Amount of compensation
				(d) Common	(e) Preferred	
	Arthur Kupperman		100.0 %	%	%	132,478.
	Paulette Krelman		100.0 %	85.0 %	%	120,945.
	E. Ross Browne		100.0 %	15.0 %	%	130,355.
			%	%	%	
			%	%	%	
						383,778.
2	Total compensation of officers					383,778.
3	Compensation of officers claimed on Schedule A and elsewhere on return					
4	Subtract line 3 from line 2. Enter the result here and on line 12, page 1					

CPCA0212 12/19/02

Form 1120 (2002)

PTMC-006831

Form 1120 (2002) PITTRA G.B. International, Inc. 22-3834289 Page 3

**Schedule M Tax Computation** (see instructions)

1 Check if the corporation is a member of a controlled group (see sections 1561 and 1563) ☐ **Important:** Members of a controlled group, see instructions.

2a If the box on line 1 is checked, enter the corporation's share of the \$50,000, \$25,000, & \$9,925,000 taxable income brackets (in that order):  
 (1) \$ (2) \$ (3) \$  
 b Enter the corporation's share of: (1) Additional 5% tax (not more than \$11,750) \$  
 (2) Additional 3% tax (not more than \$100,000) \$

3 Income tax. Check if a qualified personal service corporation under section 448(d)(2) ☐

4 Alternative minimum tax (attach Form 4626)

5 Add lines 3 and 4

6a Foreign tax credit (attach Form 1118)

6b Possessions tax credit (attach Form 5735)

6c Check: ☐ Nonconventional source fuel credit ☐ QEV credit (attach Form 8834)

6d General business credit. Check box(es) and indicate which forms are attached.  
☐ Form 3800 ☐ Form(s) (specify) ☐

6e Credit for prior year minimum tax (attach Form 8827)

6f Qualified zone academy bond credit (attach Form 8860)

7 Total credits. Add lines 6a through 6f

8 Subtract line 7 from line 5

9 Personal holding company tax (attach Schedule PH (Form 1120))

10 Other taxes. Check if from: ☐ Form 4255 ☐ Form 8611 ☐ Form 8697  
☐ Form 8866 ☐ Other (attach schedule)

11 Total tax. Add lines 8 through 10. Enter here and on line 31, page 1

**Schedule M Other Information** (see instructions)

	Yes	No
1 Check method of accounting: a <input type="checkbox"/> Cash b <input checked="" type="checkbox"/> Accrual c <input type="checkbox"/> Other (specify) _____		
2 See the instructions and enter the: a Business activity code no. _____ b Business activity <u>Import/Export</u> c Product or service <u>Food Ingredients</u>		
3 At the end of the tax year, did the corporation own, directly or indirectly, 50% or more of the voting stock of a domestic corporation? (For rules of attribution, see section 267(c).) If 'Yes,' attach a schedule showing: (a) name and employer identification number (EIN), (b) percentage owned, and (c) taxable income or (loss) before NOL and special deductions of such corporation for the tax year ending with or within your tax year.	X	
4 Is the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? If 'Yes,' enter name and EIN of the parent corporation _____	X	
5 At the end of the tax year, did any individual, partnership, corporation, estate or trust own, directly or indirectly, 50% or more of the corporation's voting stock? (For rules of attribution, see section 267(c).) If 'Yes,' attach a schedule showing name and identifying number. (Do not include any information already entered in 4 above.) Enter % owned <u>85.00</u> See Ques 5 Stmt	X	
6 During this tax year, did the corporation pay dividends (other than stock dividends and distributions in exchange for stock) in excess of the corporation's current and accumulated earnings and profits? (See sections 301 and 316.) If 'Yes,' file Form 5452, Corporate Report of Nondividend Distributions. If this is a consolidated return, answer here for the parent corporation and on Form 851, Affiliations Schedule, for each subsidiary.	X	
7 At any time during the tax year, did one foreign person own, directly or indirectly, at least 25% of (a) the total voting power of all classes of stock of the corporation entitled to vote or (b) the total value of all classes of stock of the corporation? If 'Yes,' enter: (a) Percentage owned _____ and (b) Owner's country _____		X
c The corporation may have to file Form 5472, Information Return of a 25% Foreign-Owned U.S. Corporation or a Foreign Corporation Engaged in a U.S. Trade or Business. Enter number of Forms 5472 attached _____		
8 Check this box if the corporation issued publicly offered debt instruments with original issue discount <input type="checkbox"/> If checked, the corporation may have to file Form 8281, Information Return for Publicly Offered Original Issue Discount Instruments.		
9 Enter the amount of tax-exempt interest received or accrued during the tax year \$ _____		
10 Enter the number of shareholders at the end of the tax year (if 75 or fewer) _____		
11 If the corporation has an NOL for the tax year and is electing to forego the carryback period, check here <input checked="" type="checkbox"/> If the corporation is filing a consolidated return, the statement required by Regulations section 1.1502-21(b)(3)(i) or (ii) must be attached or the election will not be valid.		
12 Enter the available NOL carryover from prior tax years (Do not reduce it by any deduction on line 29a.) \$ <u>127,891</u>		
13 Are the corporation's total receipts (line 1a plus lines 4 through 10 on page 1) for the tax year and its total assets at the end of the tax year less than \$250,000? If 'Yes,' the corporation is not required to complete Schedules L, M-1, and M-2 on page 4. Instead, enter the total amount of cash distributions and the book value of property distributions (other than cash) made during the tax year \$ _____		X

Note: If the corporation, at any time during the tax year, had assets or operated a business in a foreign country or U.S. possession, it may be required to attach Schedule N (Form 1120), Foreign Operations of U.S. Corporations, to this return. See Schedule N for details.

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CPA0234 12/19/02

Form 1120 (2002)

PTMC-006832

Form 1120 (2002) PITTRA G.B. International, Inc.

22-3834289

Page 4

Note: The corporation is not required to complete Schedules L, M-1 and M-2 if Question 13 on Schedule K is answered "Yes."

Schedule L Balance Sheets per Books		Beginning of tax year		End of tax year	
		(a)	(b)	(c)	(d)
<b>Assets</b>					
1 Cash .....			120,984.		31,289.
2a Trade notes and accounts receivable .....		6,289,123.		2,856,189.	
b Less allowance for bad debts .....			6,289,123.		2,856,189.
3 Inventories .....			834,898.		0.
4 U.S. government obligations .....					
5 Tax-exempt securities (see instructions) .....					0.
6 Other current assets (attach schedule) .. Ln. 6 Stmt			13,894.		
7 Loans to shareholders .....					
8 Mortgage and real estate loans .....					
9 Other investments (attach schedule) .....				0.	
10a Buildings and other depreciable assets .....		52,345.			0.
b Less accumulated depreciation .....		7,458.	44,887.		
11a Depletable assets .....					
b Less accumulated depletion .....					
12 Land (net of any amortization) .....		1,400,000.			
13a Intangible assets (amortizable only) .....			1,400,000.		
b Less accumulated amortization .....					
14 Other assets (attach schedule) .....			8,703,786.		2,887,478.
15 Total assets .....					
<b>Liabilities and Shareholders' Equity</b>					
16 Accounts payable .....			3,745,902.		1,781,638.
17 Mortgages, notes, bonds payable in less than 1 year .....			3,891,912.		2,435,892.
18 Other current liabilities (attach sch) .. Ln. 18 Stmt			78,128.		0.
19 Loans from shareholders .....					542,168.
20 Mortgages, notes, bonds payable in 1 year or more .....			542,168.		
21 Other liabilities (attach schedule) .....					
22 Capital stock: a Preferred stock .....		15,000.	15,000.	15,000.	15,000.
b Common stock .....			639,185.		639,185.
23 Additional paid-in capital .....					
24 Retained earnings — Approp (att sch) .....			-208,509.		-2,526,405.
25 Retained earnings — Unappropriated .....					
26 Adjmnt to shareholders' equity (att sch) .....					
27 Less cost of treasury stock .....			8,703,786.		2,887,478.
28 Total liabilities and shareholders' equity .....					

**Schedule M-1 Reconciliation of Income (Loss) per Books With Income per Return (see instructions)**

1 Net income (loss) per books .....	-2,317,896.	7 Income recorded on books this year not included on this return (itemize):	
2 Federal income tax per books .....	0.	Tax-exempt interest \$ .....	
3 Excess of capital losses over capital gains .....			
4 Income subject to tax not recorded on books this year (itemize):			
5 Expenses recorded on books this year not deducted on this return (itemize):		8 Deductions on this return not charged against book income this year (itemize):	
a Depreciation .....		a Depreciation .. \$ .....	
b Charitable contributions .....		b Charitable contribns \$ .....	
c Travel & entertainment .....	10,892.		
See Ln 5 Stmt .....	1,400,000.		
	1,410,892.	9 Add lines 7 and 8 .....	-907,004.
6 Add lines 1 through 5 .....	-907,004.	10 Income (line 28, page 1) — line 6 less line 9 .....	

**Schedule M-2 Analysis of Unappropriated Retained Earnings per Books (Line 25, Schedule L)**

1 Balance at beginning of year .....	-208,509.	5 Distributions .....	a Cash .....
2 Net income (loss) per books .....	-2,317,896.	b Stock .....	c Property .....
3 Other increases (itemize):		6 Other decreases (itemize):	
		7 Add lines 5 and 6 .....	
4 Add lines 1, 2, and 3 .....	-2,526,405.	8 Balance at end of year (line 4 less line 7) .....	-2,526,405.

PITTRA G.B. International, Inc. 22-3834289

1

Form 1120, Page 1, Line 10  
Other Income Statement

Sale of goodwill	300,000.
Sale of equipment	10,000.
Total	<u>310,000.</u>

Form 1120, Page 1, Line 26  
Other Deductions Statement

Insurance	62,784.
Office supplies and expenses	28,945.
Courier services	38,431.
Telephone	7,398.
Laboratory testing	11,945.
Dues and subscriptions	14,298.
Travel expenses	24,891.
Meals and entertainment (50%)	10,892.
Bank charges	34,571.
Legal fees	83,190.
Office equipment rental	17,472.
Office equipment maintenance	4,871.
Total	<u>339,688.</u>

Form 1120, Page 2, Sch A, Line 5  
Other Costs Statement

Ocean freight	142,891.
Domestic trucking	178,459.
Customs duty and entry	206,781.
Demurrage	23,894.
Insurance on shipments	12,700.
Other costs	62,781.
Total	<u>627,506.</u>

Form 1120, Page 4, Schedule L, Line 6  
Ln 6 Stmt

Other Current Assets:	Beginning of tax year	End of tax year
Prepaid insurance	13,894.	0.
Total	<u>13,894.</u>	<u>0.</u>

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PITTRA G.B. International, inc. 22-3834289

2

Form 1120, Page 4, Schedule L, Line 18  
Ln 18 Stmt

Other Current Liabilities:	Beginning of tax year	End of tax year
Accrued expenses	78,128.	0.
Total	<u>78,128.</u>	<u>0.</u>

Form 1120, Sch K, Corporation Ownership Information  
Ques 5 Stmt

Name	ID No.
Paulette Krelman	

Form 1120, Page 4, Schedule M-1, Line 5  
Ln 5 Stmt

Write-off of goodwill	<u>1,400,000.</u>
Total	<u>1,400,000.</u>

PTMC-006835

<b>Form 1120</b> Department of the Treasury Internal Revenue Service <b>U.S. Corporation Income Tax Return 2002</b> Instructions are separate. See instructions for Paperwork Reduction Act Notice.		IRS use only — Do not write or staple in this space. OMB No. 1545-0123	
For calendar year 2002 or tax year beginning <b>Oct 1, 2002, ending Sep 30, 2003</b>			
<b>A Check if as:</b> 1 Consolidated return (attach Form 851) <input type="checkbox"/> 2 Personal holding company (attach Schedule PH) <input type="checkbox"/> 3 Personal service corp (as defined in Regs. section 1.441-3(c) — see instructions) <input type="checkbox"/>		<b>B Employer identification number</b> 22-3834289 <b>C Date incorporated</b> 10/01/01 <b>D Total assets (see instructions)</b> \$ 2,887,478.	
<b>Name</b> PITTRA G.B. International, Inc. <b>Number, street, and room or suite number (if a P.O. box, see instructions.)</b> 123 Madison Avenue <b>City or town</b> Madison <b>State ZIP Code</b> NJ 07940		<b>E Check applicable boxes:</b> (1) <input type="checkbox"/> Initial return (2) <input type="checkbox"/> Final return (3) <input type="checkbox"/> Name change (4) <input type="checkbox"/> Address change	
<b>INCOME</b> 1a Gross receipts or sales 21,468,198. 2 Cost of goods sold (Schedule A, line 8) 3 Gross profit. Subtract line 2 from line 1c 4 Dividends (Schedule C, line 19) 5 Interest 6 Gross rents 7 Gross royalties 8 Capital gain net income (attach Schedule D (Form 1120)) 9 Net gain or (loss) from Form 4797, Part II, line 18 (attach Form 4797) 10 Other income (see instructions — attach schedule). See Other Income Statement 11 Total income. Add lines 3 through 10		c Balance 1c 21,468,198. 2 20,857,747. 3 610,451. 4 5 6 7 8 9 10 310,000. 11 920,451. 12 383,778. 13 267,458. 14 15 368,904. 16 68,808. 17 39,289. 18 267,458. 19 20 21a 22 23 24 40,178. 25 51,894. 26 339,688. 27 1,827,455. 28 -907,004. 29a 29b 29c 30 -907,004. 31	
<b>DEDUCTIONS</b> 12 Compensation of officers (Schedule E, line 4) 13 Salaries and wages (less employment credits) 14 Repairs and maintenance 15 Bad debts 16 Rents 17 Taxes and licenses 18 Interest 19 Charitable contributions (see instructions for 10% limitation) 20 Depreciation (attach Form 4562) 21 Less depreciation claimed on Schedule A and elsewhere on return 22 Depletion 23 Advertising 24 Pension, profit-sharing, etc., plans 25 Employee benefit programs 26 Other deductions (attach schedule). See Other Deductions Statement 27 Total deductions. Add lines 12 through 26 28 Taxable income before net operating loss deduction and special deductions. Subtract line 27 from line 11 29 Less: a Net operating loss (NOL) deduction (see instructions) 29a b Special deductions (Schedule C, line 20) 29b 30 Taxable income. Subtract line 29c from line 28 31 Total tax (Schedule J, line 11) 32 Payments: a 2001 overpayment credited to 2002 32a b 2002 estimated tax payments 32b c Less 2002 refund applied for on Form 4466 32c d Tax deposited with Form 7004 32d e Credit for tax paid on undistributed capital gains (attach Form 2439) 32e f Credit for federal tax on fuels (attach Form 4136). See instructions 32f g Estimated tax penalty (see instructions). Check if Form 2220 is attached 32g 33 Tax due. If line 32h is smaller than the total of lines 31 and 33, enter amount owed 32h 34 Overpayment. If line 32h is larger than the total of lines 31 and 33, enter amount overpaid 32i 35 Enter amount of line 35 you want: Credited to 2003 estimated tax 32j 36		20 21a 22 23 24 25 26 27 28 29a 29b 29c 30 31 32a 32b 32c 32d 32e 32f 32g 32h 32i 32j 33 34 35 36	
<b>TAX AND PAYMENTS</b> 33 Estimated tax penalty (see instructions). Check if Form 2220 is attached 34 Tax due. If line 32h is smaller than the total of lines 31 and 33, enter amount owed 35 Overpayment. If line 32h is larger than the total of lines 31 and 33, enter amount overpaid 36 Enter amount of line 35 you want: Credited to 2003 estimated tax		33 34 35 36	
<b>Sign Here</b> Signature of officer _____ Date _____ Title _____		Preparer's SSN or PTIN _____ Preparer's signature _____ Date 12/13/03 Check if self-employed <input type="checkbox"/> EIN _____ Firm's Name (or yours if self-employed), address, and ZIP Code Arthur Kupperman 43 HAMPSHIRE DR. MENDHAM NJ 07945-2003 Phone No. _____	
Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.		May the IRS discuss this return with the preparer shown below? (see ins) <input type="checkbox"/> Yes <input type="checkbox"/> No	

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CPA0212 12/19/02

Form 1120 (2002)

PTMC-006836

Form 1120 (2002) PITTRA G.B. International, Inc. 22-3834289 Page 2

**Schedule A Cost of Goods Sold** (see instructions)

1	Inventory at beginning of year	834,898.
2	Purchases	19,395,343.
3	Cost of labor	
4	Additional Section 263A costs (attach schedule)	
5	Other costs (attach schedule) ... See Other Costs Statement	627,506.
6	Total. Add lines 1 through 5	20,857,747.
7	Inventory at end of year	0.
8	Cost of goods sold. Subtract line 7 from line 6. Enter here and on line 2, page 1	20,857,747.

9a Check all methods used for valuing closing inventory:

(i) ☐ Cost as described in Regulations section 1.471-3

(ii) ☒ Lower of cost or market as described in Regulations section 1.471-4

(iii) ☐ Other (specify method used and attach explanation.)

b Check if there was a writedown of subnormal goods as described in Regulations section 1.471-2(c)

c Check if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970)

d If the LIFO inventory method was used for this tax year, enter percentage (or amounts) of closing inventory computed under LIFO

e If property is produced or acquired for resale, do the rules of section 263A apply to the corporation? ☐ Yes ☒ No

f Was there any change in determining quantities, cost, or valuations between opening and closing inventory? If 'Yes,' attach explanation ☐ Yes ☒ No

**Schedule C Dividends and Special Deductions** (see instructions)

	(a) Dividends received	(b) Percentage	(c) Special deductions (a) x (b)
1	Dividends from less-than-20%-owned domestic corporations that are subject to the 70% deduction (other than debt-financed stock)	70	
2	Dividends from 20%-or-more-owned domestic corporations that are subject to the 80% deduction (other than debt-financed stock)	80	
3	Dividends on debt-financed stock of domestic and foreign corporations (section 246A)	42	
4	Dividends on certain preferred stock of less-than-20%-owned public utilities	48	
5	Dividends on certain preferred stock of 20%-or-more-owned public utilities		
6	Dividends from less-than-20%-owned foreign corporations and certain FSCs that are subject to the 70% deduction	70	
7	Dividends from 20%-or-more-owned foreign corporations and certain FSCs that are subject to the 80% deduction	80	
8	Dividends from wholly owned foreign subsidiaries subject to the 100% deduction (section 245(b))	100	
9	Total. Add lines 1 through 8. See instructions for limitation		
10	Dividends from domestic corporations received by a small business investment company operating under the Small Business Investment Act of 1958	100	
11	Dividends from certain FSCs that are subject to the 100% deduction (sec 245(c)(1))	100	
12	Dividends from affiliated group members subject to the 100% deduction (section 243(a)(3))	100	
13	Other dividends from foreign corporations not included on lines 3, 6, 7, 8, or 11		
14	Income from controlled foreign corporations under subpart F (attach Form(s) 5471)		
15	Foreign dividend gross-up (section 78)		
16	IC-DISC and former DISC dividends not included on lines 1, 2, or 3 (section 245(d))		
17	Other dividends		
18	Deduction for dividends paid on certain preferred stock of public utilities		
19	Total dividends. Add lines 1 through 17. Enter here and on line 4, page 1		
20	Total special deductions. Add lines 9, 10, 11, 12, and 18. Enter here and on line 29b, page 1		

**Schedule E Compensation of Officers** (see instructions for line 12, page 1)

Note: Complete Schedule E only if total receipts (line 1a plus lines 4 through 10 on page 1) are \$500,000 or more.

1	(a) Name of officer	(b) Social security number	(c) Percent of time devoted to business	Percent of corporation stock owned		(f) Amount of compensation
				(d) Common	(e) Preferred	
	Arthur Kupperman		100.0 %	%	%	132,478.
	Paulette Krelman		100.0 %	85.0 %	%	120,945.
	E. Ross Browne		100.0 %	15.0 %	%	130,355.
			%	%	%	
			%	%	%	
2	Total compensation of officers					383,778.
3	Compensation of officers claimed on Schedule A and elsewhere on return					383,778.
4	Subtract line 3 from line 2. Enter the result here and on line 12, page 1					

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Form 1120 (2002)

PTMC-006837

Form 1120 (2002) PITTRA G.B. International, Inc.

22-3834289

Page 3

**Schedule M Tax Computation** (see instructions)

1 Check if the corporation is a member of a controlled group (see sections 1561 and 1563) ☐ **Important:** Members of a controlled group, see instructions.

2a If the box on line 1 is checked, enter the corporation's share of the \$50,000, \$25,000, & \$9,925,000 taxable income brackets (in that order):  
 (1) \$ \_\_\_\_\_ (2) \$ \_\_\_\_\_ (3) \$ \_\_\_\_\_

b Enter the corporation's share of: (1) Additional 5% tax (not more than \$11,750) ..... \$ \_\_\_\_\_  
 (2) Additional 3% tax (not more than \$100,000) ..... \$ \_\_\_\_\_

3 Income tax. Check if a qualified personal service corporation under section 448(d)(2) ☐ **3**

4 Alternative minimum tax (attach Form 4626) ..... **4**

5 Add lines 3 and 4 ..... **5**

6a Foreign tax credit (attach Form 1118) ..... **6a**  
 b Possessions tax credit (attach Form 5735) ..... **6b**  
 c Check: ☐ Nonconventional source fuel credit ☐ QEV credit (attach Form 8834) ..... **6c**  
 d General business credit. Check box(es) and indicate which forms are attached.  
☐ Form 3800 ☐ Form(s) (specify) ..... **6d**  
 e Credit for prior year minimum tax (attach Form 8827) ..... **6e**  
 f Qualified zone academy bond credit (attach Form 8860) ..... **6f**

7 Total credits. Add lines 6a through 6f ..... **7**

8 Subtract line 7 from line 5 ..... **8**

9 Personal holding company tax (attach Schedule PH (Form 1120)) ..... **9**

10 Other taxes. Check if from: ☐ Form 4255 ☐ Form 8611 ☐ Form 8697  
☐ Form 8866 ☐ Other (attach schedule) ..... **10**

11 Total tax. Add lines 8 through 10. Enter here and on line 31, page 1 ..... **11**

**Schedule M Other Information** (see instructions)

	Yes	No
1 Check method of accounting: a <input type="checkbox"/> Cash b <input checked="" type="checkbox"/> Accrual c <input type="checkbox"/> Other (specify) _____		
2 See the instructions and enter the: a Business activity code no. _____ b Business activity <u>Import/Export</u> c Product or service <u>Food Ingredients</u>		
3 At the end of the tax year, did the corporation own, directly or indirectly, 50% or more of the voting stock of a domestic corporation? (For rules of attribution, see section 267(c).) If 'Yes,' attach a schedule showing: (a) name and employer identification number (EIN), (b) percentage owned, and (c) taxable income or (loss) before NOL and special deductions of such corporation for the tax year ending with or within your tax year.		X
4 Is the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? If 'Yes,' enter name and EIN of the parent corporation _____		X
5 At the end of the tax year, did any individual, partnership, corporation, estate or trust own, directly or indirectly, 50% or more of the corporation's voting stock? (For rules of attribution, see section 267(c).) If 'Yes,' attach a schedule showing name and identifying number. (Do not include any information already entered in 4 above.) Enter % owned <u>85.00</u> See Ques 5 Stmt	X	
6 During this tax year, did the corporation pay dividends (other than stock dividends and distributions in exchange for stock) in excess of the corporation's current and accumulated earnings and profits? (See sections 301 and 316.) If 'Yes,' file Form 5452, Corporate Report of Nondividend Distributions. If this is a consolidated return, answer here for the parent corporation and on Form 851, Affiliations Schedule, for each subsidiary.	X	
7 At any time during the tax year, did one foreign person own, directly or indirectly, at least 25% of (a) the total voting power of all classes of stock of the corporation entitled to vote or (b) the total value of all classes of stock of the corporation? If 'Yes,' enter: (a) Percentage owned ..... and (b) Owner's country _____		X
c The corporation may have to file Form 5472, Information Return of a 25% Foreign-Owned U.S. Corporation or a Foreign Corporation Engaged in a U.S. Trade or Business. Enter number of Forms 5472 attached _____		
8 Check this box if the corporation issued publicly offered debt instruments with original issue discount ..... <input type="checkbox"/> If checked, the corporation may have to file Form 8281, Information Return for Publicly Offered Original Issue Discount Instruments.		
9 Enter the amount of tax-exempt interest received or accrued during the tax year ..... \$ _____		
10 Enter the number of shareholders at the end of the tax year (if 75 or fewer) ..... <input checked="" type="checkbox"/>		
11 If the corporation has an NOL for the tax year and is electing to forego the carryback period, check here ..... <input checked="" type="checkbox"/> If the corporation is filing a consolidated return, the statement required by Regulations section 1.1502-21(b)(3)(i) or (ii) must be attached or the election will not be valid.		
12 Enter the available NOL carryover from prior tax years (Do not reduce it by any deduction on line 29a.) ..... \$ <u>127,891</u>		
13 Are the corporation's total receipts (line 1a plus lines 4 through 10 on page 1) for the tax year and its total assets at the end of the tax year less than \$250,000? ..... <input checked="" type="checkbox"/> If 'Yes,' the corporation is not required to complete Schedules L, M-1, and M-2 on page 4. Instead, enter the total amount of cash distributions and the book value of property distributions (other than cash) made during the tax year. .... \$ _____		X

**Note:** If the corporation, at any time during the tax year, had assets or operated a business in a foreign country or U.S. possession, it may be required to attach Schedule N (Form 1120), Foreign Operations of U.S. Corporations, to this return. See Schedule N for details.

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CPCA0234 12/19/02

Form 1120 (2002)

PTMC-006838



Form 1120 (2002) PITTRA G.B. International, Inc. 22-3834289 Page 4

Note: The corporation is not required to complete Schedules L, M-1 and M-2 if Question 13 on Schedule K is answered 'Yes.'

Schedule L Balance Sheets per Books		Beginning of tax year		End of tax year	
		(a)	(b)	(c)	(d)
<b>Assets</b>					
1 Cash			120,984.		31,289.
2a Trade notes and accounts receivable		6,289,123.		2,856,189.	
b Less allowance for bad debts			6,289,123.		2,856,189.
3 Inventories			834,898.		0.
4 U.S. government obligations					
5 Tax-exempt securities (see instructions)			13,894.		0.
6 Other current assets (attach schedule) .. Ln. 6 Stmt					
7 Loans to shareholders					
8 Mortgage and real estate loans					
9 Other investments (attach schedule)				0.	
10a Buildings and other depreciable assets		52,345.	44,887.		0.
b Less accumulated depreciation		7,458.			
11a Depletable assets					
b Less accumulated depletion					
12 Land (net of any amortization)					
13a Intangible assets (amortizable only)		1,400,000.			
b Less accumulated amortization			1,400,000.		
14 Other assets (attach schedule)			8,703,786.		2,887,478.
15 Total assets					
<b>Liabilities and Shareholders' Equity</b>					
16 Accounts payable			3,745,902.		1,781,638.
17 Mortgages, notes, bonds payable in less than 1 year			3,891,912.		2,435,892.
18 Other current liabilities (attach sch) .. Ln. 18 Stmt			78,128.		0.
19 Loans from shareholders					542,168.
20 Mortgages, notes, bonds payable in 1 year or more			542,168.		
21 Other liabilities (attach schedule)					
22 Capital stock: a Preferred stock		15,000.	15,000.	15,000.	15,000.
b Common stock			639,185.		639,185.
23 Additional paid-in capital					
24 Retained earnings — Approp (att sch)			-208,509.		-2,526,405.
25 Retained earnings — Unappropriated					
26 Adjmnt to shareholders' equity (att sch)					
27 Less cost of treasury stock					
28 Total liabilities and shareholders' equity			8,703,786.		2,887,478.

**Schedule M-1 Reconciliation of Income (Loss) per Books With Income per Return (see instructions)**

1 Net income (loss) per books	-2,317,896.	7 Income recorded on books this year not included on this return (itemize):	
2 Federal income tax per books	0.	Tax-exempt interest \$	
3 Excess of capital losses over capital gains			
4 Income subject to tax not recorded on books this year (itemize):			
5 Expenses recorded on books this year not deducted on this return (itemize):		8 Deductions on this return not charged against book income this year (itemize):	
a Depreciation .. \$		a Depreciation .. \$	
b Charitable contributions .. \$		b Charitable contributions \$	
c Travel & entertainment .. \$ 10,892.			
See Ln 5 Stmt 1,400,000.			
	1,410,892.	9 Add lines 7 and 8	
6 Add lines 1 through 5	-907,004.	10 Income (line 28, page 1) — line 6 less line 9	-907,004.

**Schedule M-2 Analysis of Unappropriated Retained Earnings per Books (Line 25, Schedule L)**

1 Balance at beginning of year	-208,509.	5 Distributions	a Cash	
2 Net income (loss) per books	-2,317,896.	b Stock	c Property	
3 Other increases (itemize):		6 Other decreases (itemize):		
		7 Add lines 5 and 6		
4 Add lines 1, 2, and 3	-2,526,405.	8 Balance at end of year (line 4 less line 7)		-2,526,405.

PITTRA G.B. International, Inc. 22-3834289

1

Form 1120, Page 1, Line 10  
Other Income Statement

Sale of goodwill	300,000.
Sale of equipment	10,000.
Total	<u>310,000.</u>

Form 1120, Page 1, Line 26  
Other Deductions Statement

Insurance	62,784.
Office supplies and expenses	28,945.
Courier services	38,431.
Telephone	7,398.
Laboratory testing	11,945.
Dues and subscriptions	14,298.
Travel expenses	24,891.
Meals and entertainment (50%)	10,892.
Bank charges	34,571.
Legal fees	83,190.
Office equipment rental	17,472.
Office equipment maintenance	4,871.
Total	<u>339,688.</u>

Form 1120, Page 2, Sch A, Line 5  
Other Costs Statement

Ocean freight	142,891.
Domestic trucking	178,459.
Customs duty and entry	206,781.
Demurrage	23,894.
Insurance on shipments	12,700.
Other costs	62,781.
Total	<u>627,506.</u>

Form 1120, Page 4, Schedule L, Line 6  
Ln 6 Stmt

Other Current Assets:	Beginning of tax year	End of tax year
Prepaid insurance	13,894.	0.
Total	<u>13,894.</u>	<u>0.</u>

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PITTRA G.B. International, Inc. 22-3834289

2

Form 1120, Page 4, Schedule L, Line 18  
Ln 18 Stmt

Other Current Liabilities:	Beginning of tax year	End of tax year
Accrued expenses	78,128.	0.
Total	<u>78,128.</u>	<u>0.</u>

Form 1120, Sch K, Corporation Ownership Information  
Ques 5 Stmt

Name	ID No.
Paulette Krelman	

Form 1120, Page 4, Schedule M-1, Line 5  
Ln 5 Stmt

Write-off of goodwill	<u>1,400,000.</u>
Total	<u>1,400,000.</u>

PTMC-006841

# **EXHIBIT “E”**



MERRILL LYNCH BUSINESS FINANCIAL SERVICES INC.

Personal Financial Statement

Date 11/26/2005

INDIVIDUAL INFORMATION:

Name: PAUL 770 KAL 711 Social Security Number: 144-74-1576 Birth Date: 06/31/1946  
 Joint Owner's Name: \_\_\_\_\_ Social Security Number: \_\_\_\_\_ Birth Date: \_\_\_\_/\_\_\_\_/\_\_\_\_  
 Residence Street Address: 43 HANSEN DR Residence Phone: 973-543-7393  
 City: MORRIS State: NJ Zip: 07945  
 Business Name: PITTA L.B. INSURANCE Business Phone: 973-401-9400  
 Business Street Address: 6 SOUTH ST  
 City: MORRIS State: NJ Zip: 07960

\*If any, or if applicant is resident of or any property listed below is located in a community property state.

FINANCIAL INFORMATION:

Clearly identify by checking the appropriate box(es) if assets are held and liabilities are owed individually ("I"), Jointly ("J") and/or in trust, partnership or other form ("T").

ASSETS	Type(s) of Ownership	Dollars	LIABILITIES	Type(s) of Liability	Dollars
Cash on hand and in banks	<input checked="" type="checkbox"/> I <input type="checkbox"/> J <input type="checkbox"/> T	\$ 40,000	Notes payable to banks - Secured	<input type="checkbox"/> I <input type="checkbox"/> J <input type="checkbox"/> T	\$ -
Marketable Securities (Schedule A)	<input checked="" type="checkbox"/> I <input type="checkbox"/> J <input type="checkbox"/> T	\$ 32,000	Notes payable to banks - Unsecured	<input type="checkbox"/> I <input type="checkbox"/> J <input type="checkbox"/> T	\$ -
Non-Marketable Securities (Schedule B)	<input type="checkbox"/> I <input type="checkbox"/> J <input type="checkbox"/> T	\$ 2,500,000	Due to brokers	<input type="checkbox"/> I <input type="checkbox"/> J <input type="checkbox"/> T	\$ -
Securities held by broker in margin accounts	<input type="checkbox"/> I <input type="checkbox"/> J <input type="checkbox"/> T	\$ -	Amounts payable to others - Secured	<input type="checkbox"/> I <input type="checkbox"/> J <input type="checkbox"/> T	\$ -
Restricted or control securities	<input type="checkbox"/> I <input type="checkbox"/> J <input type="checkbox"/> T	\$ -	Amounts payable to others - Unsecured	<input type="checkbox"/> I <input type="checkbox"/> J <input type="checkbox"/> T	\$ -
Partial interest in Real Estate Equities (Schedule C)	<input type="checkbox"/> I <input type="checkbox"/> J <input type="checkbox"/> T	\$ -	Accounts and bills due	<input type="checkbox"/> I <input type="checkbox"/> J <input type="checkbox"/> T	\$ -
Real Estate Owned (Schedule D)	<input type="checkbox"/> I <input type="checkbox"/> J <input type="checkbox"/> T	\$ -	Unpaid income tax	<input type="checkbox"/> I <input type="checkbox"/> J <input type="checkbox"/> T	\$ -
Loans Receivable	<input type="checkbox"/> I <input type="checkbox"/> J <input type="checkbox"/> T	\$ -	Other unpaid taxes and interest	<input type="checkbox"/> I <input type="checkbox"/> J <input type="checkbox"/> T	\$ -
Automotive and other Personal Property	<input checked="" type="checkbox"/> I <input type="checkbox"/> J <input type="checkbox"/> T	\$ 30,000	Real Estate mortgages payable (see Schedule D)	<input type="checkbox"/> I <input type="checkbox"/> J <input type="checkbox"/> T	\$ -
Cash value - Life insurance (Schedule E)	<input type="checkbox"/> I <input type="checkbox"/> J <input type="checkbox"/> T	\$ -	Other debts - itemize:	<input type="checkbox"/> I <input type="checkbox"/> J <input type="checkbox"/> T	\$ -
Other assets - itemize:	<input type="checkbox"/> I <input type="checkbox"/> J <input type="checkbox"/> T	\$ -		<input type="checkbox"/> I <input type="checkbox"/> J <input type="checkbox"/> T	\$ -
<u>Retirement Plan</u>	<input checked="" type="checkbox"/> I <input type="checkbox"/> J <input type="checkbox"/> T	\$ 130,000			
<u>Other Personal Plan</u>	<input checked="" type="checkbox"/> I <input type="checkbox"/> J <input type="checkbox"/> T	\$ 50,000	TOTAL LIABILITIES		\$ -
			NET WORTH		\$ 2,702,000
TOTAL ASSETS		\$ 2,702,000	TOTAL LIABILITIES AND NET WORTH		\$ 2,702,000

Are all bad and doubtful assets excluded from this financial statement? Yes If no, explain: \_\_\_\_\_

ANNUAL SOURCES OF INCOME

LIST CONTINGENT LIABILITIES

Salary, bonus & commissions	<input checked="" type="checkbox"/> I <input type="checkbox"/> J <input type="checkbox"/> T	\$ 260,000	As endorser or guarantor	<input type="checkbox"/> I <input type="checkbox"/> J <input type="checkbox"/> T	\$ 4,000,000
Dividends	<input type="checkbox"/> I <input type="checkbox"/> J <input type="checkbox"/> T	\$ 1,000	On leases and contracts	<input type="checkbox"/> I <input type="checkbox"/> J <input type="checkbox"/> T	\$ -
Real estate income	<input type="checkbox"/> I <input type="checkbox"/> J <input type="checkbox"/> T	\$ -	Legal claims	<input type="checkbox"/> I <input type="checkbox"/> J <input type="checkbox"/> T	\$ -
Other income (alimony, child support or separate maintenance income need not be disclosed)	<input type="checkbox"/> I <input type="checkbox"/> J <input type="checkbox"/> T	\$ -	Other	<input type="checkbox"/> I <input type="checkbox"/> J <input type="checkbox"/> T	\$ -
			Contested income tax liens	<input type="checkbox"/> I <input type="checkbox"/> J <input type="checkbox"/> T	\$ -
TOTAL		\$ 261,000			

GENERAL INFORMATION:	
EXPLAIN ANY YES ANSWERS FULLY ON A SEPARATE SHEET OF PAPER	
<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Are any of the assets listed herein held under a trust agreement, in an estate, partnership or in any other name or capacity?
<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Are any of the assets listed herein located in the states with community property systems of Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Texas, Washington and/or Wisconsin? If married, identify which assets and provide name and address of spouse.
<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Are any of your assets pledged to secure any debts? If so, identify assets and debts they secure.
<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Are you presently or have you been during the previous 7 years delinquent or in default on any federal debt or any other loan, mortgage, financial obligation, bond or guarantee?
<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Are you obligated to pay alimony, child support or maintenance payments?
<input type="checkbox"/> Yes <input type="checkbox"/> No	Personal income tax returns have been filed through (year) <u>2004</u> and settled through (year) <u>2007</u> . Are any income tax returns, whether personal or those of any corporation, partnership or other entity in which you are (were) a major owner* or a general partner, currently being audited or contested?
<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Are you a defendant in, or the subject of a claim in, any lawsuits or legal actions?
<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Are any of your real estate properties used by you in your business?
<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Have you or any corporation, partnership or other entity in which you are (were) a major owner* or a general partner ever filed for or been subject to a bankruptcy; had property you or it owned foreclosed; or made a settlement with or an assignment for the benefit of creditors?
<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Are you, or any corporation, partnership or other entity in which you are (were) a major owner* or a general partner, a party to any suit or legal action; or are there any unsatisfied judgements against you or any corporation, partnership or other entity in which you are (were) a major owner* or a general partner?
* Major owner means a managing member, 20% or more limited partnership or limited liability company, or 20% or more stock ownership	
Are you or a joint owner or spouse (A) an executive officer or director of Merrill Lynch & Co., Inc. or any of its subsidiaries, or (B) a holder of more than 10% of any class of voting securities of Merrill Lynch & Co., Inc. or any of its subsidiaries? ("Control" means the power to vote 25% or more of any class of voting securities; the ability to control the election of a majority of directors; or the power to exercise a controlling influence over management policies). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If yes, please identify the executive officer, director or 10% shareholder and the Merrill Lynch & Co., Inc. companies as to which they serve _____	
List all entities in which you are a partner, member or officer: <u>PITZER C.B. Smith, Jr. Inc.</u> _____	
Personal bank and brokerage accounts carried at <u>WALLOVIA BANK</u> <u>Smith Bank</u> _____	

Schedule A – U.S. Government and Marketable Securities				
No. of Shares or Face value (Bonds)	Description	In Name of	Market Value	Source of Value

Schedule B – Non-Marketable Securities				
Description of Securities	No. of Securities Owned	Stock Value Per Financial Statement	No. of Securities Outstanding	Total Value
PITTSBURGH	BS		100	2,500,000
FINANCIAL				

Schedule C – Partial Interests in Real Estate Equities							
Location of Property	% of Ownership	Type	Year of Purchase	Cost (C) or Market (M)	Mortgage	Monthly Principal & Interest	Value of Equity

Schedule D – Real Estate Owned							
Description of Property and Improvements	Date Acquired	Title in Name of	Cost	Market Value	Mortgage		
					Amount	Maturity	Monthly Principal & Interest

Schedule E – Insurance (Life, Group, etc.)					
Face Amount	Name of Company	Beneficiary	Cash Surrender Value	Loans	Monthly Principal & Interest

Schedule F – Name of Banks or other lenders where credit has been obtained					
Bank/Lender	Original Amount/Line	Original Date	Owe Currently	Secured or Unsecured	Monthly Principal & Interest

The undersigned jointly and severally hereby (i) certify that each page of this financial statement and all supporting or additional financial information submitted to Merrill Lynch Business Financial Services Inc. ("MLBFS") presents a true, complete and correct statement of the financial condition of the undersigned; and (ii) authorize MLBFS to contact, investigate, inquire and obtain consumer reports, references and other information on the undersigned from consumer reporting agencies and other credit reporting services, former or current creditors, and other persons and sources (including, without limitation, affiliates of MLBFS), and to provide to any references, consumer reporting agencies, credit reporting services, creditors and other persons and sources (including, without limitation, affiliates of MLBFS), all financial, credit and other information obtained by MLBFS regarding the undersigned.

Signature

*George B. Hirsch*

Print Name

Date

*5/26/05*

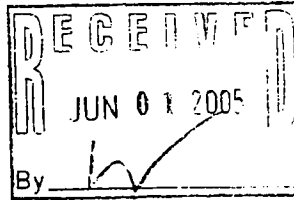
Signature

Print Name

Date

# **EXHIBIT “F”**





**MERRILL LYNCH BUSINESS FINANCIAL SERVICES INC. Personal Financial Statement**

Date: MAY 26, 2005

**INDIVIDUAL INFORMATION:**

Name: ARTHUR KUPPERMAN Social Security Number: 151-36-6687 Birth Date: 08, 23, 1940  
 Joint Owner's Name: \_\_\_\_\_ Social Security Number: \_\_\_\_\_ Birth Date: \_\_\_\_\_  
 Residence Street Address: 13 HARRISMAN DR Residence Phone: 973-543-7393  
 City: MONTICELLO State: NJ Zip: 07945  
 Business Name: PITTSBURGH 6.8 LITERATION CO Business Phone: 973-401-9000  
 Business Street Address: 6 SOUTH STREET  
 City: MONTICELLO State: NJ Zip: 07960

\*If any, or if applicant is resident of or any property listed below is located in a community property state.

**FINANCIAL INFORMATION:**

Clearly identify by checking the appropriate box(es) if assets are held and liabilities are owed individually ("I"), Jointly ("J") and/or in trust, partnership or other form ("T").

ASSETS	Type(s) of Ownership	Dollars	LIABILITIES	Type(s) of Liability	Dollars
Cash on hand and in banks	<input checked="" type="checkbox"/> I <input type="checkbox"/> J <input type="checkbox"/> T	\$ 32,755	Notes payable to banks - Secured	<input type="checkbox"/> I <input type="checkbox"/> J <input type="checkbox"/> T	\$ 27,200
Marketable Securities (Schedule A)	<input checked="" type="checkbox"/> I <input type="checkbox"/> J <input type="checkbox"/> T	\$ 62,350	Notes payable to banks - Unsecured	<input type="checkbox"/> I <input type="checkbox"/> J <input type="checkbox"/> T	\$ -
Non-Marketable Securities (Schedule B)	<input checked="" type="checkbox"/> I <input type="checkbox"/> J <input type="checkbox"/> T	\$ 380,000	Due to brokers	<input type="checkbox"/> I <input type="checkbox"/> J <input type="checkbox"/> T	\$ -
Securities held by broker in margin accounts	<input type="checkbox"/> I <input type="checkbox"/> J <input type="checkbox"/> T	\$ -	Amounts payable to others - Secured	<input type="checkbox"/> I <input type="checkbox"/> J <input type="checkbox"/> T	\$ -
Restricted or control securities	<input type="checkbox"/> I <input type="checkbox"/> J <input type="checkbox"/> T	\$ -	Amounts payable to others - Unsecured	<input type="checkbox"/> I <input type="checkbox"/> J <input type="checkbox"/> T	\$ -
Partial Interest in Real Estate Equities (Schedule C)	<input checked="" type="checkbox"/> I <input type="checkbox"/> J <input type="checkbox"/> T	\$ 280,000	Accounts and bills due	<input type="checkbox"/> I <input type="checkbox"/> J <input type="checkbox"/> T	\$ -
Real Estate Owned (Schedule D)	<input type="checkbox"/> I <input type="checkbox"/> J <input type="checkbox"/> T	\$ -	Unpaid income tax	<input type="checkbox"/> I <input type="checkbox"/> J <input type="checkbox"/> T	\$ -
Loans Receivable	<input type="checkbox"/> I <input type="checkbox"/> J <input type="checkbox"/> T	\$ 572,000	Other unpaid taxes and interest	<input type="checkbox"/> I <input type="checkbox"/> J <input type="checkbox"/> T	\$ -
Automotive and other Personal Property	<input checked="" type="checkbox"/> I <input type="checkbox"/> J <input type="checkbox"/> T	\$ 85,000	Real Estate mortgages payable (see Schedule D)	<input type="checkbox"/> I <input type="checkbox"/> J <input type="checkbox"/> T	\$ -
Cash value - Life Insurance (Schedule E)	<input type="checkbox"/> I <input type="checkbox"/> J <input type="checkbox"/> T	\$ -	Other debts - itemize:	<input type="checkbox"/> I <input type="checkbox"/> J <input type="checkbox"/> T	\$ -
Other assets - itemize:	<input type="checkbox"/> I <input type="checkbox"/> J <input type="checkbox"/> T	\$ -		<input type="checkbox"/> I <input type="checkbox"/> J <input type="checkbox"/> T	\$ -
<u>LIQUIDITY ACCT'S</u>	<input checked="" type="checkbox"/> I <input type="checkbox"/> J <input type="checkbox"/> T	\$ 145,000			
<u>111 COMPANY'S</u>	<input checked="" type="checkbox"/> I <input type="checkbox"/> J <input type="checkbox"/> T	\$ 130,000	TOTAL LIABILITIES		\$ 27,200
			NET WORTH		\$ 632,000
TOTAL ASSETS		\$ 1,657,005	TOTAL LIABILITIES AND NET WORTH		\$ 659,200

Are all bad and doubtful assets excluded from this financial statement? Yes If no, explain: \_\_\_\_\_

ANNUAL SOURCES OF INCOME			LIST CONTINGENT LIABILITIES		
Salary, bonus & commissions	<input checked="" type="checkbox"/> I <input type="checkbox"/> J <input type="checkbox"/> T	\$ 335,000	As endorser or guarantor	<input type="checkbox"/> I <input type="checkbox"/> J <input type="checkbox"/> T	\$ -
Dividends	<input type="checkbox"/> I <input type="checkbox"/> J <input type="checkbox"/> T	\$ 5,000	On leases and contracts	<input type="checkbox"/> I <input type="checkbox"/> J <input type="checkbox"/> T	\$ -
Real estate income	<input checked="" type="checkbox"/> I <input type="checkbox"/> J <input type="checkbox"/> T	\$ 30,000	Legal claims	<input checked="" type="checkbox"/> I <input type="checkbox"/> J <input type="checkbox"/> T	\$ 7,000
Other income (alimony, child support or separate maintenance income need not be disclosed)	<input type="checkbox"/> I <input type="checkbox"/> J <input type="checkbox"/> T	\$ -	Other	<input type="checkbox"/> I <input type="checkbox"/> J <input type="checkbox"/> T	\$ -
			Contested income tax liens	<input type="checkbox"/> I <input type="checkbox"/> J <input type="checkbox"/> T	\$ -
TOTAL		\$ 370,000			

GENERAL INFORMATION:	
EXPLAIN ANY YES ANSWERS FULLY ON A SEPARATE SHEET OF PAPER	
<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	Are any of the assets listed herein held under a trust agreement, in an estate, partnership or in any other name or capacity? <u>See Schedule B+C</u>
<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Are any of the assets listed herein located in the states with community property systems of Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Texas, Washington and/or Wisconsin? If married, identify which assets and provide name and address of spouse.
<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	Are any of your assets pledged to secure any debts? If so, identify assets and debts they secure. <u>Auto 2005</u>
<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Are you presently or have you been during the previous 7 years delinquent or in default on any federal debt or any other loan, mortgage, financial obligation, bond or guarantee?
<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Are you obligated to pay alimony, child support or maintenance payments?
<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	Personal income tax returns have been filed through (year) <u>2007</u> and settled through (year) <u>2007</u> . Are any income tax returns, whether personal or those of any corporation, partnership or other entity in which you are (were) a major owner* or a general partner, currently being audited or contested?
<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Are you a defendant in, or the subject of a claim in, any lawsuits or legal actions?
<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Are any of your real estate properties used by you in your business?
<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	Have you or any corporation, partnership or other entity in which you are (were) a major owner* or a general partner ever filed for or been subject to a bankruptcy; had property you or it owned foreclosed; or made a settlement with or an assignment for the benefit of creditors? <u>PASOJA BANKRUPTCY 1999</u>
<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Are you, or any corporation, partnership or other entity in which you are (were) a major owner* or a general partner, a party to any suit or legal action; or are there any unsatisfied judgements against you or any corporation, partnership or other entity in which you are (were) a major owner* or a general partner?
* Major owner means a managing member, 20% or more limited partnership or limited liability company, or 20% or more stock ownership	
Are you or a joint owner or spouse (A) an executive officer or director of Merrill Lynch & Co., Inc. or any of its subsidiaries, or (B) a holder of more than 10% of any class of voting securities of Merrill Lynch & Co., Inc. or any of its subsidiaries? ("Control" means the power to vote 25% or more of any class of voting securities; the ability to control the election of a majority of directors; or the power to exercise a controlling influence over management policies). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If yes, please identify the executive officer, director or 10% shareholder and the Merrill Lynch & Co., Inc. companies as to which they serve _____	
List all entities in which you are a partner, member or officer: <u>PITTA G.B. INVESTMENTS, INC.</u> <u>KUPPINS FAMILY PARTNERSHIP INVESTMENTS</u> <u>KUPPINS FAMILY REALTY INVESTMENT</u> <u>KUPPINS FAMILY ASSOCIATES</u>	
Personal bank and brokerage accounts carried at: <u>JP Morgan Chase</u>	

Schedule A - U.S. Government and Marketable Securities				
No. of Shares or Face value (Bonds)	Description	In Name of	Market Value	Source of Value
VARIOUS BONDS	VARIOUS BONDS	ALMA KOPPIN	62,350	FPA
STOCKS	STOCKS			

Schedule B - Non-Marketable Securities				
Description of Securities	No. of Securities Owned	Stock Value Per Financial Statement	No. of Securities Outstanding	Total Value
KOPPIN FORM	34 1/2	380.00		380.00
INDIVIDUAL				

Schedule C - Partial Interests in Real Estate Equities							
Location of Property	% of Ownership	Type	Year of Purchase	Cost (C) or Market (M)	Mortgage	Monthly Principal & Interest	Value of Equity
NEW YORK	34 1/2	CONDO	1992				180,000

Schedule D - Real Estate Owned							
Description of Property and Improvements	Date Acquired	Title in Name of	Cost	Market Value	Mortgage		
					Amount	Maturity	Monthly Principal & Interest

Schedule E - Insurance (Life, Group, etc.)					
Face Amount	Name of Company	Beneficiary	Cash Surrender Value	Loans	Monthly Principal & Interest

Schedule F - Name of Banks or other lenders where credit has been obtained					
Bank/Lender	Original Amount/Line	Original Date	Owe Currently	Secured or Unsecured	Monthly Principal & Interest
CAPITAL	35.00	6/04	24.20	SECURED	60
RODIN BANK					

The undersigned jointly and severally hereby (i) certify that each page of this financial statement and all supporting or additional financial information submitted to Merrill Lynch Business Financial Services Inc. ("MLBFS") presents a true, complete and correct statement of the financial condition of the undersigned; and (ii) authorize MLBFS to contact, investigate, inquire and obtain consumer reports, references and other information on the undersigned from consumer reporting agencies and other credit reporting services, former or current creditors, and other persons and sources (including, without limitation, affiliates of MLBFS), and to provide to any references, consumer reporting agencies, credit reporting services, creditors and other persons and sources (including, without limitation, affiliates of MLBFS), all financial, credit and other information obtained by MLBFS regarding the undersigned.

Signature

Print Name

Date

Signature

Print Name

Date

# **EXHIBIT “G”**

18. Nature, location and name of business

None

☐

a. If the debtor is an individual, list the names, addresses, taxpayer identification numbers, nature of the businesses, and beginning and ending dates of all businesses in which the debtor was an officer, director, partner, or managing executive of a corporation, partnership, sole proprietorship, or was self-employed in a trade, profession, or other activity either full- or part-time within six years immediately preceding the commencement of this case, or in which the debtor owned 5 percent or more of the voting or equity securities within the six years immediately preceding the commencement of this case.

If the debtor is a partnership, list the names, addresses, taxpayer identification numbers, nature of the businesses, and beginning and ending dates of all businesses in which the debtor was a partner or owned 5 percent or more of the voting or equity securities, within the six years immediately preceding the commencement of this case.

If the debtor is a corporation, list the names, addresses, taxpayer identification numbers, nature of the businesses, and beginning and ending dates of all businesses in which the debtor was a partner or owned 5 percent or more of the voting or equity securities within the six years immediately preceding the commencement of this case.

NAME	TAXPAYER I.D. NO. (EIN)	ADDRESS	NATURE OF BUSINESS	BEGINNING AND ENDING DATES
PGB International, Inc.	20-0011885	6 South Street Morristown, NJ 07960		85% shareholder
Pittra G.B. International, Inc.		123 Madison Avenue Madison, NJ		85% shareholder

b. Identify any business listed in response to subdivision a., above, that is "single asset real estate" as defined in 11 U.S.C. § 101.

None

☒

NAME

ADDRESS

**[Questions 19 - 25 are not applicable to this case]**

\* \* \* \* \*

*[If completed by an individual or individual and spouse]*

I declare under penalty of perjury that I have read the answers contained in the foregoing statement of financial affairs and any attachments thereto and that they are true and correct.

Date

January 3, 2007

Signature  
of Debtor

PAULETTE KRELMAN